

ARRANGEMENT AGREEMENT

AMONG

CYGNUS METALS LIMITED

AND

1505901 B.C. LTD.

AND

DORÉ COPPER MINING CORP.

DATED OCTOBER 14, 2024

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ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT is dated October 14, 2024,

AMONG:

CYGNUS METALS LIMITED, a corporation incorporated under the laws of Western Australia under Australian Company Number 609 094 653, and having an office at L2/8 Richardson Street, West Perth, Western Australia, 6005

(**“Cygnus”**)

-and-

1505901 B.C. LTD., a corporation incorporated under the laws of the Province of British Columbia and having an office at 3000 – 1055 Dunsmuir Street, Vancouver, British Columbia, V7X 1K8

(**“Acquireco”**)

-and-

DORÉ COPPER MINING CORP., a corporation incorporated under the laws of Canada and having an office at 1900-130 King Street West, Toronto, Ontario, M5X 1E3

(**“Doré”**)

WHEREAS:

- A. Acquireco is a direct wholly owned subsidiary of Cygnus;
- B. Pursuant to the Plan of Arrangement and as provided in this Agreement, Cygnus, Doré and Acquireco propose an arrangement involving, among other things, the acquisition of all issued and outstanding shares of Doré by Acquireco in consideration for the issuance to Doré Shareholders of Cygnus Shares;
- C. The Parties intend to carry out the transactions contemplated hereby by way of an arrangement under the provisions of the CBCA and in furtherance thereof, the Doré Board has agreed to submit the Arrangement Resolution to the Doré Shareholders and the Court for approval;
- D. The Doré Board, having received a unanimous recommendation from the Doré Special Committee after consultation with its financial and legal advisors and having received the Fairness Opinion, has unanimously determined that the Arrangement is in the best interests of Doré and that the Consideration to be received by Doré Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the Doré Shareholders;

- E. The Doré Board has approved the transactions contemplated by this Agreement and unanimously determined, subject to the terms of this Agreement, to recommend that the Doré Shareholders vote in favour of the Arrangement Resolution;
- F. Cygnus has entered into the Doré Voting and Lock-up Agreements with the Doré Locked-up Shareholders, pursuant to which such Doré Locked-up Shareholders have agreed, subject to the terms and conditions thereof, to vote their Doré Shares in favour of the Arrangement Resolution; and
- G. The Cygnus Board has unanimously determined that the Arrangement is in the best interests of Cygnus.

THIS AGREEMENT WITNESSES THAT in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires:

“**Acquireco**” has the meaning ascribed thereto in the recitals;

“**Acquisition Proposal**” means, other than the transactions contemplated by this Agreement and other than any transaction involving only a Party and/or one or more of its wholly-owned subsidiaries, any offer, proposal or inquiry from any person or group of persons acting jointly or in concert, whether or not in writing and whether or not delivered to the shareholders of a Party, after the date hereof relating to:

- (a) any acquisition or purchase, direct or indirect, of: (i) the assets of that Party and/or one or more of its subsidiaries that, individually or in the aggregate, constitute 20% or more of the consolidated assets of that Party and its subsidiaries, taken as a whole, or which contribute 20% or more of the consolidated revenue of a Party and its subsidiaries, taken as a whole (or any lease, long-term supply or off-take agreement, hedging arrangement or other transaction having the same economic effect as a sale of such assets) (in each case, determined based upon the most recent publicly available consolidated financial statements of that Party), or (ii) 20% or more of the issued and outstanding voting or equity securities of that Party or any one or more of its subsidiaries that, individually or in the aggregate, contribute 20% or more of the consolidated revenues or constitute 20% or more of the consolidated assets of that Party and its subsidiaries, taken as a whole (in each case, determined based upon the most recent publicly available consolidated financial statements of that Party);
- (b) any direct or indirect take-over bid, tender offer or exchange offer that, if consummated, would result in such person or group of persons beneficially owning 20% or more of the issued and outstanding voting or equity securities of any class of voting or equity securities of that Party;

- (c) any plan of arrangement, merger, amalgamation, consolidation, share exchange, business combination, reorganization, recapitalization, liquidation, dissolution or other similar transaction involving that Party or any of its subsidiaries whose assets or revenues, individually or in the aggregate, constitute 20% or more of the consolidated assets or revenues, as applicable, of that Party and its subsidiaries, taken as a whole (in each case, determined based upon the most recent publicly available consolidated financial statements of that Party); or
- (d) any other similar transaction or series of transactions involving the Party or any of its subsidiaries, and, in all cases, whether in a single transaction or in a series of related transactions;

“**affiliate**” has the meaning given to it in the Securities Act;

“**Agreement**” means this arrangement agreement as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof;

“**AIFRS**” means Australian International Financial Reporting Standards;

“**Alternative Transaction**” has the meaning ascribed to such term in Section 5.6;

“**Alternative Transaction Conditions**” has the meaning ascribed to such term in Section 5.6;

“**Anti-Corruption Laws**” means the *Corruption of Foreign Public Officials Act* (Canada), the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the U.S. *Foreign Corrupt Practices Act of 1977*, the *Criminal Code* (Canada), the *Commonwealth Criminal Code Act 1995* (Cth) (Australia), *Corporations Act 2001* (Cth) (Australia) and the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (Australia) and any other anti-bribery or anticorruption laws and similar legislation in other jurisdictions that may be applicable to the relevant Party and its subsidiaries or its businesses;

“**Arrangement**” means an arrangement under Section 192 of the CBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms of this Agreement or made at the direction of the Court in the Final Order with the prior written consent of Doré and Cygnus, each acting reasonably;

“**Arrangement Resolution**” means the special resolution of the Doré Shareholders approving the Arrangement to be considered at the Doré Meeting, substantially in the form and content of Schedule “B” hereto;

“**Articles of Arrangement**” means the articles of arrangement of Doré in respect of the Arrangement required by the CBCA to be sent to the Director after the Final Order is made, which shall include the Plan of Arrangement and otherwise be in a form and content satisfactory to Doré and Cygnus, each acting reasonably;

“**ASIC**” means the Australian Securities and Investments Commission;

“**associate**” has the same meaning as ascribed to the term “associated entity” in MI 61-101;

“**ASX**” means the Australian Securities Exchange;

“**ASX Listing Rules**” means the official listing rules of the ASX as varied, waived or modified from time to time;

“**Books and Records**” means the books and records of a Party and its subsidiaries including, to the extent existing, financial, corporate, operations and sales books, records, books of account, sales, purchase and billing records, lists of suppliers and customers, business reports, reports of customer contacts, employee documents and files, human resources materials and all other documents, files, records, and other data and information, financial or otherwise, including all data, information and databases stored on computer-related or other electronic media, and all Tax records and Tax Returns;

“**Buildings and Fixtures**” means all plant, buildings, structures, erections, improvements, appurtenances and fixtures (including fixed machinery and fixed equipment) situate on any of the Doré Property or Cygnus Property as applicable;

“**Business Day**” means a day, other than a Saturday or a Sunday, on which the principal commercial banks located in Toronto, Ontario and Perth, Western Australia are open for the conduct of business;

“**CBAY**” means CBAY Minerals Inc., a corporation incorporated under the laws of Canada;

“**CBCA**” means the *Canada Business Corporations Act*;

“**Certificate of Arrangement**” means the certificate of arrangement to be issued by the Director pursuant to subsection 192(7) of the CBCA in respect of the Articles of Arrangement;

“**Change in Recommendation**” has the meaning ascribed to such term in Section 7.2(b)(iv);

“**Collective Agreement**” means any collective agreement, collective bargaining agreement or related bargaining agent document that is binding on a Party or its subsidiary, including any arbitration decision, letter or memorandum of understanding or agreement with bargaining agents, letter of intent with bargaining agents or other written communication with bargaining agents, in each case, which covers or would pertain to the employment of any Employee of such Party or impose any obligations upon such Party in connection with the employment of any Employee;

“**Confidentiality Agreement**” means the confidentiality agreement dated June 25, 2024 entered into between Doré and Cygnus;

“**Consideration**” means the Cygnus Shares to be issued to the Doré Shareholders pursuant to the Plan of Arrangement, being 1.8297 Cygnus Shares for each Doré Share;

“**Constating Documents**” means notice of articles, articles of incorporation, amalgamation, arrangement or continuation, as applicable, articles, by-laws, certificates of incorporation, certificates of change of company name (as applicable), constitutions or other constating documents and all amendments thereto;

“**Contract**” means any contract, agreement, license, lease, arrangement or other right or obligation to which Doré or Cygnus or any of their respective subsidiaries is a party or by which Doré or

Cygnus or any of their respective subsidiaries is bound or affected or to which any of their respective properties or assets is subject;

“**Court**” means the Ontario Superior Court of Justice (Commercial List);

“**Cygnus**” has the meaning ascribed thereto in the recitals;

“**Cygnus Benefit Plans**” means all health, welfare, dental, vision, sickness, death, life, cafeteria, flexible spending, supplemental unemployment benefit, bonus, change of control, loan, allowance, spending account, profit sharing, insurance, incentive, incentive compensation, or deferred compensation plans, share purchase, share options, share compensation, or other equity-based compensation plans, disability, pension or retirement income or savings plans, vacation or other paid time off, parental leave and any other arrangements or benefit plans, trust, funds, policies, programs, arrangements, or practices which are (a) sponsored, maintained, contributed to or required to be contributed to by Cygnus or its subsidiaries, or (b) for which Cygnus or its subsidiaries has any actual or contingent liability or obligation with respect to any current or former employee, officer, director or Independent Contractor of Cygnus or any of its subsidiaries;

“**Cygnus Board**” means the board of directors of Cygnus as the same is constituted from time to time;

“**Cygnus Budget**” means Cygnus’ budget for 2024, including capital expenditures, in the form appended to Section 1.1 of the Cygnus Disclosure Letter;

“**Cygnus Data Room**” means the material contained in the virtual data room established by Cygnus on Microsoft Sharepoint as of 12:00 p.m. (Toronto time) on October 13, 2024;

“**Cygnus Disclosure Letter**” means the disclosure letter delivered by Cygnus to Doré on the date hereof;

“**Cygnus Equity Raise**” means the equity raise by Cygnus of aggregate gross proceeds between a minimum of A\$5,000,000 and a maximum of A\$11,000,000 (before costs) to be funded through an institutional placement by Cygnus;

“**Cygnus Filings**” means all documents publicly filed by or on behalf of Cygnus pursuant to the ASX Listing Rules or with ASIC since January 1, 2022;

“**Cygnus Financial Statements**” means the audited consolidated financial statements of Cygnus for the periods ended December 31, 2023 and 2022 and the auditor reviewed consolidated financial statements of Cygnus for the half-year periods ended June 30, 2024 and June 30, 2023;

“**Cygnus Indigenous Group Contracts**” has the meaning ascribed to such term in Section 16(a) of Schedule “D”;

“**Cygnus Leased Real Property**” has the meaning ascribed to such term in Section 29(b) of Schedule “D”;

“**Cygnus Material Contract**” has the meaning ascribed to such term in Section 28(a) of Schedule “D”;

“Cygnus Mineral Right” has the meaning ascribed to such term in Section 36(a) of Schedule “D”;

“Cygnus Plan” means Cygnus’ Employee Incentives-Securities Plan which was approved by the Cygnus Shareholders on January 31, 2023;

“Cygnus Property” means the freehold, real or immovable properties held by Cygnus and its subsidiaries and the Cygnus Leased Real Property listed in Section 29(b) of the Cygnus Disclosure Letter;

“Cygnus Royalty Agreement” has the meaning ascribed to such term in Section 36(h) of Schedule “D”;

“Cygnus Share” means a fully paid ordinary share in the capital of Cygnus;

“Cygnus Shareholders” means the holders of Cygnus Shares;

“Cygnus Technical Reports” means all current technical reports filed on ASX in accordance with the JORC Code;

“Depositary” means any trust company, bank or financial institution agreed to in writing between the Parties for the purpose of, among other things, exchanging certificates representing Doré Shares for certificates representing the Consideration pursuant to the Arrangement;

“Director” means the Director appointed pursuant to Section 260 of the CBCA;

“Disclosing Party” has the meaning specified in the definition of Transferred Information;

“Dissent Rights” means the rights of dissent in respect of the Arrangement described in the Plan of Arrangement;

“Doré” has the meaning ascribed thereto in the recitals;

“Doré Benefit Plans” means all health, welfare, dental, vision, sickness, death, life, cafeteria, flexible spending, supplemental unemployment benefit, bonus, change of control, loan, allowance, spending account, profit sharing, insurance, incentive, incentive compensation, or deferred compensation plans, share purchase, share options, share compensation, or other equity-based compensation plans, disability, pension or retirement income or savings plans, vacation or other paid time off, parental leave and any other arrangements or benefit plans, trust, funds, policies, programs, arrangements, or practices which are (a) sponsored, maintained, contributed to or required to be contributed to by Doré or CBAY, or (b) for which Doré or CBAY has any actual or contingent liability or obligation with respect to any current or former employee, officer, director or Independent Contractor of Doré or CBAY, excluding Statutory Plans, but including the Doré Plan;

“Doré Board” means the board of directors of Doré as the same is constituted from time to time;

“Doré Board Recommendation” has the meaning ascribed to such term in Section 2.4(c);

“Doré Budget” means Doré’s budget for 2024, including capital expenditures, in the form appended to Section 1.1 of the Doré Disclosure Letter;

“Doré Circular” means the notice of the Doré Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto, to be sent to the Doré Shareholders in connection with the Doré Meeting, as amended, supplemented or otherwise modified from time to time;

“Doré Data Room” means the material contained in the virtual data room established by Doré on sharepoint.com as of 12:00 p.m. (Toronto time) on October 13, 2024;

“Doré Disclosure Letter” means the disclosure letter executed by Doré and delivered to Cygnus on the date hereof;

“Doré DSUs” means the outstanding deferred share units of Doré issued under the Doré Plan;

“Doré Expense Fee” has the meaning ascribed to such term in Section 7.4(f)(i);

“Doré Expense Fee Event” has the meaning ascribed to such term in Section 7.4(f)(ii);

“Doré Filings” means all forms, reports, schedules, statements and other documents which have been publicly filed by or on behalf of Doré on SEDAR+ pursuant to Canadian Securities Laws since January 1, 2022;

“Doré Financial Statements” means the audited consolidated financial statements of Doré for the fiscal years ended December 31, 2023 and 2022 and the unaudited consolidated financial statements of Doré for the three and six month periods ended June 30, 2024 and 2023;

“Doré Indigenous Group Contracts” has the meaning ascribed to such term in Section 19(a) of Schedule “C”;

“Doré Leased Real Property” has the meaning ascribed to such term in Section 31(b) of Schedule “C”;

“Doré Locked-up Shareholders” means each of the senior officers, directors and significant shareholders of Doré listed on Schedule “E”;

“Doré Material Contract” has the meaning ascribed to such term in Section 30(a) of Schedule “C”;

“Doré Meeting” means the special meeting of the Doré Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution and any other matters as may be set out in the Doré Circular and agreed to in writing by Cygnus, acting reasonably;

“Doré Mineral Right” has the meaning ascribed to such term in Section 38(a) of Schedule “C”;

“Doré Options” means the outstanding options of Doré to purchase Doré Shares issued under the Doré Plan;

“Doré Plan” means the omnibus share incentive plan of Doré, which was most recently approved by Doré Shareholders at the annual and special meeting on June 20, 2024, as amended and supplemented;

“Doré Property” means the freehold, real and immovable properties held by Doré and CBAY and the Doré Leased Real Property listed in Section 31(b) of the Doré Disclosure Letter;

“Doré Royalty Agreement” has the meaning ascribed to such term in Section 38(i) of Schedule “C”;

“Doré Securityholder” means a holder of Doré DSUs, Doré Options, Doré Warrants or Doré Shares;

“Doré Shareholder Approval” has the meaning ascribed to such term in Section 2.2(c);

“Doré Shareholders” means the holders of Doré Shares;

“Doré Shares” means the common shares in the capital of Doré;

“Doré Special Committee” means the special committee established by the Doré Board in connection with the transactions contemplated by this Agreement;

“Doré Technical Reports” means all current technical reports filed on SEDAR+ in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*;

“Doré Termination Fee Event” has the meaning ascribed to such term in Section 7.4(c)(ii);

“Doré Voting and Lock-up Agreements” means the voting and support agreements (including all amendments thereto) between Cygnus and the Doré Locked-up Shareholders setting forth the terms and conditions upon which they agree to vote their Doré Shares in favour of the Arrangement Resolution;

“Doré Warrants” means the outstanding warrants to purchase Doré Shares issued by Doré;

“Effective Date” means the date shown on the Certificate of Arrangement giving effect to the Arrangement;

“Effective Time” means 12:01 a.m. (Toronto time) on the Effective Date;

“Employees” means all employees of a Party or its subsidiaries, as the case may be, including part-time and full-time employees, in each case, whether active or inactive, unionized or non-unionized;

“Environmental Laws” means all Laws and Contracts with Governmental Entities relating to reclamation or restoration of properties; abatement of pollution; protection of the environment; public health; occupational safety; protection of wildlife, including endangered species; processing, distribution, use, handling, transport, management, treatment, storage, disposal or control of, or exposure to, Hazardous Substances; Releases or threatened Releases of Hazardous Substances, and all Permits issued or required pursuant to such Laws;

“Exchange” means with respect to Doré, the TSX-V, and with respect to Cygnus, the ASX;

“Exchange Ratio” means 1.8297 Cygnus Shares for each Doré Share;

“Fairness Opinion” means the opinion of Paradigm to the effect that, as of the date of such opinion and based upon and subject to the assumptions, limitations and qualifications set forth therein, the Consideration to be received by the Doré Shareholders under the Arrangement is fair, from a financial point of view, to such holders;

“Final Order” means the final order of the Court, after being informed of the intention to rely upon the exemption from the registration requirements under section 3(a)(10) of the U.S. Securities Act with respect to the issuance and distribution of the Consideration and the Replacement Options, approving the Arrangement, in form and substance acceptable to both Doré and Cygnus, each acting reasonably, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement as such order may be affirmed, amended, modified, supplemented or varied by the Court (with the consent of both Doré and Cygnus, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn, abandoned or denied, as affirmed or as amended on appeal (provided that any such amendment is acceptable to both Doré and Cygnus, each acting reasonably);

“Form 51-102F5” means Form 51-102F5 as prescribed in National Instrument 51-102 – *Continuous Disclosure Obligations*;

“Governmental Entity” means: (a) any multinational, federal, provincial, state, territorial, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign; (b) any subdivision, agent, commission, bureau, board or authority of any of the foregoing; (c) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) any stock exchange, including the Exchanges;

“Hazardous Substance” means any substance that is prohibited, regulated, designated or classified as dangerous, hazardous, radioactive, explosive, toxic, a waste or a contaminant pursuant to any applicable Environmental Laws, including petroleum products or by-products, asbestos and asbestos-containing material, lead-containing paint or plumbing, polychlorinated biphenyls, radioactive materials, radon, and perfluoroalkyl;

“IFRS” means International Financial Reporting Standards, at the relevant time, prepared on a consistent basis;

“Income Tax Assessment Act” means the Income Tax Assessment Act 1936 (Cth), Income Tax Assessment Act 1997 (Cth) and the Taxation Administration Act 1953 (Cth) and the regulations thereunder, as amended from time to time;

“Independent Contractor”, of an entity, means a contractor engaged to perform a budgeted position that would otherwise be filled by an employee of that entity;

“Intellectual Property” means all intellectual property, in any jurisdiction throughout the world, whether or not registrable, including all: (a) patents, applications for patents and reissues, divisionals, continuations, renewals, re-examinations, extensions and continuations-in-part of patents or patent applications, (b) proprietary confidential information, including inventions (whether patentable or not), invention disclosures, improvements, discoveries, trade secrets, confidential information, know-how, methods, models, formulas, algorithms, processes, designs,

technology, technical data, schematics, formulae and customer lists, and documentation relating to any of the foregoing, (c) copyrights, copyright registrations and applications for copyright registration, (d) integrated circuit, topographies, integrated circuit topography registrations and applications, mask works, mask work registrations and applications, (e) designs, design registrations, design registration applications, industrial designs, industrial design registrations and industrial design applications, (f) trade names, business names, corporate names, domain names, social media accounts and user names, social media identifiers and identities, website names and world wide web addresses, common law trade-marks, trade-mark registrations, trade mark applications, trade dress and logos, and the goodwill associated with any of the foregoing, (g) all intellectual property rights in and to software and technology, including rights and data in databases, and (h) any other intellectual property and industrial property rights throughout the world, however denominated;

“Interim Order” means the interim order of the Court, after being informed of the intention to rely upon the exemption from the registration requirements under section 3(a)(10) of the U.S. Securities Act with respect to the issuance and distribution of the Consideration and the Replacement Options, to be issued following the application therefor contemplated by Section 2.2 of this Agreement, providing for, among other things, the calling and holding of the Doré Meeting, as the same may be affirmed, amended, modified, supplemented or varied by the Court with the consent of both Doré and Cygnus, each acting reasonably;

“Investment Canada Act” means the *Investment Canada Act*, as amended from time to time;

“JORC Code” means the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves;

“Key Regulatory Approvals” means those Regulatory Approvals required to proceed with the Arrangement, the failure of which to obtain would reasonably be expected to have a Material Adverse Effect on such Party, including those specified in Section 5 of the Doré Disclosure Letter or Section 5 of the Cygnus Disclosure Letter;

“Key Third Party Consents” means those consents and approvals specified in Section 6.1(h) of the Doré Disclosure Letter or Section 6.1(h) of the Cygnus Disclosure Letter;

“Law” or **“Laws”** means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, Orders, rulings, ordinances, judgments, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, and the term **“applicable”** with respect to such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;

“Lease” means any lease, sublease, license, occupancy agreement or other agreement pursuant to which a Party or any of its subsidiaries is vested with rights to use or occupy the Doré Leased Real Property or Cygnus Leased Real Property, as the case may be, as amended, modified or supplemented or renewed;

“**Liens**” means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, royalties, encumbrances and adverse rights or claims, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;

“**Material Adverse Effect**” means, in respect of a person, any fact, change, event, occurrence, effect, state of facts, liability and/or circumstance that, individually or in the aggregate with other such facts, changes, events, occurrences, effects, states of facts, liabilities or circumstances, is or could reasonably be expected to be material and adverse to the current and future business, operations, results of operations, assets, properties, condition (financial or otherwise), liabilities (contingent or otherwise) or capitalization of such person and its subsidiaries taken as a whole, other than any fact, change, event, occurrence, effect, state of facts, liability or circumstance resulting from or arising in connection with:

- (a) any fact, change, event, occurrence, effect, state of facts, liability or circumstance generally affecting the industries in which the Parties or their subsidiaries operate, including any change in the price of gold, copper or lithium;
- (b) any fact, change, event or occurrence in global, national or regional economic, political, or financial conditions, including changes in (i) financial markets, credit markets or capital markets, (ii) interest rates and credit ratings, (iii) inflation and (iv) currency exchange rates;
- (c) any hurricane, flood, tornado, earthquake or other natural or man-made disaster or acts of God, epidemic, pandemic or disease outbreak or any material worsening of such conditions existing as of the date of this Agreement;
- (d) any act of terrorism or any outbreak of hostilities or declared or undeclared war, cyberterrorism, civil unrest, civil disobedience, sabotage, cybercrime, national or international calamity, military action, declaration of a state of emergency or any other similar event (including the current conflict between the Russian Federation and Ukraine and the conflict in the Middle East), or any change, escalation or worsening thereof;
- (e) any change in Law, IFRS, AIFRS or changes in regulatory accounting or Tax requirements, or in the interpretation, application or non-application of the foregoing by any Governmental Entity, after the date of this Agreement;
- (g) any specific action taken (or omitted to be taken) by a Party to this Agreement that is expressly required to be taken (or, in the case of an omission, expressly prohibited to be taken) pursuant to this Agreement or with the express prior written consent or at the written direction of the Parties hereto, provided that this clause (g) shall not apply to any representation or warranty (or any Party’s obligation to consummate the Agreement relating to such representation or warranty) to the extent the purpose of such representation or warranty is to address the consequences resulting from the execution and delivery of this Agreement or the consummation of the Arrangement and the other transactions contemplated hereby;
- (h) any change in the market price or trading volume of a Party’s securities (it being understood that the causes underlying such change in market price or trading volume may, to the extent

not otherwise excluded from the definition of Material Adverse Effect, be taken into account in determining whether a Material Adverse Effect has occurred);

- (i) the failure in and of itself of a Party to meet any internal or published projections, forecasts or guidance or estimates of revenues, earnings, cash flows or other financial operating metrics of such Party or of any securities analysts before, on or after the date of this Agreement (it being understood that the causes underlying such failure may, if not otherwise excluded from this definition of Material Adverse Effect, be deemed either alone or in combination to constitute, or be taken into account in determining whether a Material Adverse Effect has occurred); or
- (j) any fact, change, event, occurrence, effect, state of facts, liability and/or circumstance directly resulting from the announcement of this Agreement or the Arrangement or the implementation of the Arrangement, including any loss or threatened loss of, or adverse change or threatened adverse change in, the relationship of Doré or Cygnus with any of their customers, employees, shareholders, vendors, distributors, partners or suppliers arising as a direct consequence of same (it being understood that this clause (j) shall not apply with respect to any representation or warranty the purpose of which is to address the effect of the announcement, execution, delivery and performance of this Agreement or the transactions contemplated hereby, including the Arrangement, or the performance of any obligations hereunder),

but, in the case of clauses (a) through to and including (e) above, only to the extent that any such fact, change, event, occurrence, effect, state of facts, liability or circumstances does not have a disproportionate effect on Doré or Cygnus, as applicable, taken as a whole, relative to comparable entities operating in the industry in which they operate, and references in certain sections of this Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative or interpretative for purposes of determining whether a Material Adverse Effect has occurred;

“Material Contract” means, in respect of any Party, any Contract:

- (a) that if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Material Adverse Effect on such Party;
- (b) under which such Party or any of its subsidiaries has directly or indirectly guaranteed any liabilities or obligations of a third party in excess of A\$250,000 in the aggregate;
- (c) relating to indebtedness for borrowed money, whether incurred, assumed, guaranteed or secured by any asset, with an outstanding principal amount in excess of A\$250,000;
- (d) restricting the incurrence of indebtedness by such Party or any of its subsidiaries (including by requiring the granting of an equal and rateable Lien) or the incurrence of any Liens on any properties or assets of such Party or any of its subsidiaries, or restricting the payment of dividends by such Party;
- (e) under which the Party or any of its subsidiaries is obligated to make or expects to receive payments in excess of A\$250,000 over the remaining term;

- (f) providing for the establishment, organization or formation of any joint venture, limited liability company, partnership, royalty or stream interest;
- (g) relating to any future offering or issuance of securities of such Party;
- (h) that creates an exclusive dealing arrangement or right of first offer or refusal;
- (i) that is a Collective Agreement;
- (j) with a Governmental Entity;
- (k) providing for employment severance or change in control payments;
- (l) providing for the purchase, sale or exchange of, or option to purchase, sell or exchange, any property or asset where the purchase or sale price or agreed value or fair market value of such property or asset exceeds A\$250,000;
- (m) that limits or restricts (i) the ability of such Party or any of its subsidiaries to engage in any line of business or carry on business in any geographic area, or (ii) the scope of persons to whom such Party or any of its subsidiaries may sell products or deliver services;
- (n) such Party has filed with the Securities Authorities as a material contract in accordance with applicable Securities Laws;
- (o) that is made out of the ordinary course of business; or
- (p) that is otherwise material to such Party and its subsidiaries, considered as a whole;

“material fact” has the meaning ascribed to such term in the Securities Act;

“MI 61-101” means Multilateral Instrument 61-101 — *Protection of Minority Security Holders in Special Transactions*;

“Order” means all judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, injunctions, orders, decisions, rulings, determinations, awards, decrees, stipulations or similar actions taken or entered by or with, or applied by, any Governmental Entity (in each case, whether temporary, preliminary or permanent);

“ordinary course of business”, “ordinary course of business consistent with past practice”, or any similar reference, means, with respect to an action taken by a person, that such action is consistent with the past practices of such person and is taken in the ordinary course of the normal day-to-day business and operations of such person;

“OSC” means the Ontario Securities Commission;

“Outside Date” means March 31, 2025, or such later date as may be agreed to in writing by the Parties;

“Paradigm” means Paradigm Capital Inc.;

“Party” means either Doré, Cygnus or Acquireco as the case may be, and **“Parties”** means all of them, collectively;

“Permit” means with respect to any person, any license, permit, certificate, consent, order, grant, approval, classification, registration, clearance or other authorization of and from any Governmental Entity that is binding upon or applicable to such person;

“Permitted Liens” means any one or more of the following:

- (a) Liens for Taxes which are not delinquent or that are being contested in good faith and that have been adequately reserved on the Party’s financial statements;
- (b) inchoate or statutory Liens of contractors, subcontractors, mechanics, workers, suppliers, materialmen, carriers and others in respect of the construction, maintenance, repair or operation of the assets, provided that such Liens are related to obligations not due or delinquent, are not registered against title to any assets and in respect of which adequate holdbacks are being maintained as required by applicable Law;
- (c) the right reserved to or vested in any Governmental Entity by any statutory provision or by the terms of any lease, licence, franchise, grant or permit of a Party or any of its subsidiaries, to terminate any such lease, licence, franchise, grant or permit, or to require annual or other payments as a condition of their continuance;
- (d) easements, rights of way, zoning ordinances, and other similar land use and environmental regulations which are not, individually or in the aggregate, material in amount or effect on the business of Doré or Cygnus, as applicable;
- (e) Royalty Agreements in respect of mineral properties as made available in the Doré Data Room or Cygnus Data Room; and
- (f) Liens listed and described in Section 1.1 of the Doré Disclosure Letter or Section 1.1 of the Cygnus Disclosure Letter;

“person” includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;

“Personal Information” means (i) all information identifying, or that alone or in combination with other information identifies, or allows for the identification of, an individual; or (ii) any information that is defined as “personal information,” “personal data,” “personally identifiable information,” “individually identifiable health information,” “protected health information,” “personal information” or words of similar import under any data security and privacy requirements;

“Plan of Arrangement” means the plan of arrangement, substantially in the form of Schedule “A” hereto, and any amendments or variations thereto made in accordance with Section 8.3 hereof or the Plan of Arrangement or at the direction of the Court and agreed to in writing by both Doré and Cygnus, each acting reasonably;

“Pre-Closing Reorganization” has the meaning ascribed to such term in Section 5.7(a);

“Proceeding” means any suit, claim, action, charge, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, audit, examination, assessment, enquiry, investigation or other proceeding commenced, brought, conducted or heard by or before, any Governmental Entity;

“Qualified Person” shall have the meaning ascribed to such term in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*;

“Recipient” has the meaning specified in the definition of Transferred Information;

“Regulatory Approval” means any sanctions, rulings, consents, authorizations, clearances, orders, exemptions, permits and other approvals (including the lapse, without objection, of a prescribed time under a statute or regulation that states that a transaction may be implemented if a prescribed time lapses following the giving of notice without an order prohibiting closing being made) required from any Governmental Entity to proceed with the Arrangement and the transactions contemplated hereby, including the Key Regulatory Approvals;

“Release” means any sudden, intermittent or gradual release, spill, leak, pumping, pouring, emission, emptying, discharge, injection, escape, leaching, disposal, dumping, deposit, spraying, burial, abandonment, seepage, placement or introduction of a Hazardous Substance, whether accidental or intentional, into or through the environment, or any other action, event, occurrence or circumstance that constitutes a “Release” pursuant to any applicable Environmental Law;

“Replacement Option” means an option to purchase Cygnus Shares to be issued by Cygnus to former holders of Doré Options;

“Representatives” has the meaning ascribed to such term in Section 7.2(a);

“Royalty Agreement” means a Contract creating any royalties, streaming interests, profit interests, net profits interests, overriding royalty interests or similar rights or other agreements providing for the payment of consideration measured, quantified or calculated based on, in whole or in part, any minerals produced, mined, recovered and extracted from any Doré Mineral Rights or Cygnus Mineral Rights, as the case may be;

“Section 3(a)(10) Exemption” means the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof;

“Securities Act” means the *Securities Act* (Ontario) and the rules, regulations and published policies made thereunder, as now in effect and as they may be promulgated or amended from time to time;

“Securities Authorities” means, in respect of Cygnus, ASIC and, in respect of Doré, the applicable securities commissions and other securities regulatory authorities in each of the provinces of Canada in which Doré is a reporting issuer;

“Securities Laws” means the Securities Act, together with all other applicable provincial securities laws, rules and regulations and published policies thereunder, as now in effect and as they may be promulgated or amended from time to time, and applicable securities laws in Australia

and the respective regulations or rules made thereunder, together with all applicable published policy statements, orders, rulings, notices and interpretation notes of the ASIC;

“**SEDAR+**” means the System for Electronic Data Analysis and Retrieval + described in National Instrument 13-103 – *System for Electronic Data Analysis and Retrieval* and available for public view at www.sedarplus.ca;

“**Solicited Party**” has the meaning ascribed to such term in Section 7.2(c);

“**Statutory Plans**” means statutory benefit plans which Doré and CBAY are required to participate in or comply with, including the Canada Pension Plan, Quebec Pension Plan and any other benefit plan administered by any federal or provincial Governmental Entity and any benefit plans administered pursuant to applicable health, Tax, workers’ compensation or workplace safety and insurance, and employment insurance Laws;

“**subsidiary**” means, with respect to a specified body corporate, any body corporate of which more than 50% of the outstanding shares ordinarily entitled to elect a majority of the board of directors thereof (whether or not shares of any other class or classes shall or might be entitled to vote upon the happening of any event or contingency) are at the time owned directly or indirectly by such specified body corporate and shall include any body corporate, partnership, joint venture or other entity over which such specified body corporate exercises direction or control or which is in a like relation to a subsidiary;

“**Superior Proposal**” means any unsolicited *bona fide* Acquisition Proposal made in writing by a third party or third parties acting jointly or in concert with one another (other than Cygnus and its affiliates), who deal at arm’s length to Doré, on or after the date hereof, to acquire not less than:

- (i) all of the outstanding Doré Shares not already owned by such person or group of persons, or
- (ii) all or substantially all of the assets of Doré on a consolidated basis, that in the good faith determination of the Doré Board, after receipt of advice from its outside financial advisor and legal counsel:

- (a) complies with all applicable Laws and did not result from a breach of Section 7.2 of this Agreement, by Doré or its Representatives, other than an immaterial breach of Doré’s obligation under Section 7.2 to provide notice of an Acquisition Proposal to Cygnus within a prescribed period;
- (b) is reasonably capable of being completed in accordance with its terms without undue delay, taking into account all legal, financial, regulatory and other aspects of such Acquisition Proposal and the person making such Acquisition Proposal;
- (c) is not subject to a due diligence or access condition;
- (d) in the case of a transaction that involves the acquisition of Doré Shares, is made available to all Doré Shareholders on the same terms and conditions;
- (e) failure to recommend such Acquisition Proposal to Doré Shareholders would be inconsistent with the Doré Board’s fiduciary duties; and

- (f) taking into account all of the terms and conditions of such Acquisition Proposal, if consummated in accordance with its terms (but not assuming away any risk of non-completion), would result in a transaction more favourable to Doré Shareholders, taken as a whole, from a financial point of view, than the Arrangement (after taking into account any adjustment to the terms and conditions of the Arrangement proposed by Cygnus pursuant to Section 7.3(b) of this Agreement);

“**Tax Act**” means the *Income Tax Act* (Canada) and the regulations thereunder, as amended from time to time;

“**Tax Returns**” means returns, reports, declarations, elections, designations, notices, filings, forms, statements and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required by a Governmental Entity to be made, prepared or filed by Law in respect of Taxes;

“**Taxes**” mean any and all taxes, imposts, levies, withholdings, duties, fees, premiums, assessments and other charges of any kind, however denominated and instalments in respect thereof, including any interest, penalties, fines or other additions that have been, are or will become payable in respect thereof, imposed by any Governmental Entity, including for greater certainty all income or profits taxes (including Canadian federal, provincial and territorial income taxes), payroll and employee withholding taxes, employment taxes, unemployment insurance, disability taxes, social insurance taxes, sales and use taxes, ad valorem taxes, excise taxes, goods and services taxes, harmonized sales taxes, franchise taxes, gross receipts taxes, capital taxes, business license taxes, mining royalties, alternative minimum taxes, estimated taxes, abandoned or unclaimed (escheat) taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, severance taxes, workers’ compensation, Canada and other government pension plan premiums or contributions and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which a Party or any of its subsidiaries is required to pay, withhold or collect, together with any interest, penalties or other additions to tax that may become payable in respect of such taxes, and any interest in respect of such interest, penalties and additions whether disputed or not;

“**Termination Fee**” has the meaning ascribed to such term in Section 7.4(c)(i);

“**Transferred Information**” means the Personal Information (namely, information about an identifiable individual other than their business contact information when used or disclosed for the purpose of contacting such individual in that individual’s capacity as an employee or an official of an organization and for no other purpose) to be disclosed or conveyed to one Party or any of its representatives or agents (a “**Recipient**”) by or on behalf of another Party (a “**Disclosing Party**”) as a result of or in conjunction with the transactions contemplated hereby, and includes all such Personal Information disclosed to the Recipient by a Disclosing Party prior to the execution of this Arrangement;

“**Treasurer**” means the Treasurer of the Commonwealth of Australia;

“**TSX-V**” means the TSX Venture Exchange;

“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. Exchange Act” means the United States Securities Exchange Act of 1934, as amended;

“U.S. Securities Act” means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated hereunder;

“U.S. Tax Code” means the United States Internal Revenue Code of 1986, as amended;

“Voting Debt” has the meaning ascribed thereto in Section 9(b) of Schedule “C”; and

“Willful Breach” of any representation, warranty or covenant of a Party means that, as applicable, the breaching Party (a) had actual knowledge that a representation or warranty of the Party was materially false when made, or (b) as to a covenant herein, directed or allowed the applicable Party to take an action, fail to take an action or permit an action to be taken or occur that the applicable Party knew at such time constituted a material breach of a covenant herein by such Party.

1.2 Interpretation Not Affected by Headings

The division of this Agreement into Articles, Sections, subsections, paragraphs and Schedules, and the insertion of a table of contents and headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. Unless the contrary intention appears, references in this Agreement to an Article, Section, subsection, paragraph or Schedule by number or letter or both refer to the Article, Section, subsection, paragraph or Schedule, respectively, bearing that designation in this Agreement.

1.3 Number and Gender

In this Agreement, unless the contrary intention appears, words importing the singular include the plural and vice versa, and words importing gender include all genders.

1.4 Certain Phrases and References, etc.

The words “including”, “includes” and “include” mean “including (or includes or include) without limitation,” and “the aggregate of”, “the total of”, “the sum of” or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”. The term “made available” means (i) copies of the subject materials were included in the Doré Data Room or Cygnus Data Room, as applicable, as of 12:00 p.m. (Toronto time) on October 13, 2024 or (ii) copies of the subject materials were provided to Representatives of the other Party directly prior to the date hereof.

1.5 Capitalized Terms

All capitalized terms used in any Schedule or in either of the Doré Disclosure Letter or the Cygnus Disclosure Letter have the meanings ascribed to them in this Agreement.

1.6 Date for Any Action

If the date on which any action is required or permitted to be taken hereunder by a Party is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day.

1.7 Time References

References to time are to local time, Toronto, Ontario.

1.8 Statutes

Any reference to a statute refers to such statute and all rules and regulations made or promulgated under it, as it or they may have been or may from time to time be amended, consolidated, replaced or re-enacted, unless stated otherwise.

1.9 Currency

Unless otherwise stated, all references in this Agreement to sums of money are expressed in lawful money of Canada and “\$” refers to Canadian dollars. All references to “Australian Dollars” or “A\$” mean the lawful money of Australia.

1.10 Accounting Matters

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

1.11 Knowledge

In this Agreement, references to “the knowledge of Doré” means the actual knowledge of Ernest Mast (President and Chief Executive Officer of Doré) after making reasonable inquiries of such persons as would reasonably be expected to have actual knowledge of the matters that are the subject of the representations and warranties and references to “the knowledge of Cygnus” means the actual knowledge of David Southam (Executive Chair of Cygnus) after making reasonable inquiries of such persons as would reasonably be expected to have actual knowledge of the matters that are the subject of the representations and warranties.

1.12 Consent

If any provision requires approval or consent of a Party and such approval or consent is not delivered within the specified time limit, the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.

1.13 Subsidiaries

To the extent any covenants or agreements relate, directly or indirectly, to a subsidiary of either Doré or Cygnus, each such provision shall be construed as a covenant by Doré or Cygnus, as the case may be, to cause (to the fullest extent to which it is legally capable) such subsidiary to perform the required action.

1.14 Schedules

The following Schedules are annexed to this Agreement and are incorporated by reference into this Agreement and form a part hereof:

- Schedule “A” - Plan of Arrangement
- Schedule “B” - Arrangement Resolution
- Schedule “C” - Representations and Warranties of Doré
- Schedule “D” - Representations and Warranties of Cygnus and Acquireco
- Schedule “E” - Doré Locked-up Shareholders

ARTICLE 2 THE ARRANGEMENT AND MEETING

2.1 Arrangement

Doré, Cygnus and Acquireco agree that the Arrangement will be implemented in accordance with and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement.

2.2 Interim Order

As soon as reasonably practicable following the date of execution of this Agreement, and in any event no later than December 15, 2024, Doré shall file, proceed with and diligently pursue an application to the Court for the Interim Order pursuant to Section 192 of the CBCA, which shall provide, among other things:

- (a) for the class of persons to whom notice is to be provided in respect of the Arrangement and the Doré Meeting and the manner in which such notice is to be provided;
- (b) confirmation of the record date for the purpose of determining which Doré Shareholders are entitled to receive notice of, and to vote at, the Doré Meeting;
- (c) that the requisite approval for the Arrangement Resolution (the “**Doré Shareholder Approval**”) shall be:
 - (i) two thirds of the votes cast on the Arrangement Resolution by the Doré Shareholders present in person or by proxy at the Doré Meeting; and
 - (ii) if, and to the extent required, a majority of the votes cast on such resolution by the Doré Shareholders present in person or represented by proxy at the Doré Meeting excluding for this purpose votes attached to Doré Shares held by persons described in items (a) through (d) of section 8.1(2) of MI 61-101;
- (d) for the grant of Dissent Rights to registered holders of the Doré Shares as contemplated in the Plan of Arrangement;
- (e) that the Doré Meeting may be adjourned or postponed from time to time by the management of Doré in accordance with the terms of this Agreement or as

otherwise agreed to by the Parties without the need for additional approval of the Court;

- (f) that the record date for the Doré Shareholders entitled to receive notice of and to vote at the Doré Meeting will not change in respect of any adjournment(s) or postponement(s) of the Doré Meeting, unless required by Law;
- (g) that the Parties intend to rely upon the Section 3(a)(10) Exemption, subject to and conditioned on the Court's determination that the Arrangement is substantively and procedurally fair to the Doré Shareholders, with respect to the issuance and distribution of the Consideration and the Replacement Options pursuant to the Arrangement, to implement the transactions contemplated hereby in respect of the Doré Shareholders;
- (h) that each Doré Shareholder and any other affected person shall have the right to appear before the Court at the hearing of the Court to approve the application for the Final Order so long as they enter a response within a specified reasonable time;
- (i) that in all other respects, the terms, conditions and restrictions of Doré's Constating Documents, including quorum requirements and other matters, shall apply in respect of the Doré Meeting;
- (j) that the deadline for the submission of proxies by Doré Shareholders for the Doré Meeting shall be 48 hours (excluding Saturdays, Sundays and statutory holidays in Toronto, Ontario) prior to the time of the Doré Meeting, subject to waiver by Doré in accordance with the terms of this Agreement;
- (k) for the notice requirements with respect to the presentation of the application to the Court for the Final Order; and
- (l) for such other matters as Doré and Cygnus may reasonably require, as the case may be, subject to obtaining the prior consent of the other Party, such consent not to be unreasonably conditioned, withheld or delayed.

2.3 Doré Meeting

Subject to receipt of the Interim Order and the terms of this Agreement:

- (a) Doré agrees to convene and conduct the Doré Meeting as soon as practicable following the date hereof, and in any event on or before January 31, 2025, in accordance with the Interim Order, Doré's Constating Documents and applicable Laws for the purpose of considering the Arrangement Resolution and for any other proper purpose as may be set out in the Doré Circular and agreed to by Cygnus, acting reasonably, and not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Doré Meeting without the prior written consent of Cygnus (such consent not to be unreasonably withheld, conditioned or delayed), except;

- (i) in the case of an adjournment, as required for quorum purposes, by Law or by a Governmental Entity;
 - (ii) in the case of an adjournment, if legally required by a valid Doré Shareholder action (which action is not solicited or proposed by Doré or the Doré Board and subject to compliance by Doré with Section 7.2); or
 - (iii) as required or permitted under Section 7.1(d) or Section 7.3(e);
- (b) Doré agrees to consult with Cygnus in fixing the date of the Doré Meeting, promptly give notice to Cygnus of the Doré Meeting and allow Cygnus' Representatives (including its legal counsel) to attend the Doré Meeting;
- (c) Doré will use its commercially reasonable efforts to solicit proxies in favour of the approval of the Arrangement Resolution and against any resolution submitted by any Doré Shareholder that is inconsistent with the Arrangement Resolution, and Doré may (at its own expense), or will if so requested by Cygnus (at the expense of Cygnus), retain and use the services of proxy solicitation services firms to solicit proxies in favour of the approval of the Arrangement Resolution and against any resolution submitted by any Doré Shareholder that is inconsistent with the Arrangement Resolution;
- (d) Doré will provide Cygnus with copies of or access to information regarding the Doré Meeting generated by Doré's transfer agent or any proxy solicitation services firm, as reasonably requested from time to time by Cygnus, and instruct any proxy solicitation services firm retained by Doré to report to Cygnus concurrently with their reports to Doré;
- (e) Doré will advise Cygnus as Cygnus may reasonably request, and at least on a daily basis on each of the last ten (10) Business Days prior to the date of the Doré Meeting, as to the aggregate tally of the proxies (for greater certainty, specifying votes "for" and votes "against" the Arrangement Resolution) by Doré in respect of the Arrangement Resolution;
- (f) Doré will not change the record date for Doré Shareholders entitled to vote at the Doré Meeting in connection with any adjournment or postponement of the Doré Meeting unless required by Law or the Interim Order, or with Cygnus' prior written consent, such consent not to be unreasonably withheld, conditioned or delayed;
- (g) Doré will not without the prior written consent of Cygnus, not to be unreasonably withheld, conditioned or delayed, waive the deadline for the submission of proxies by Doré Shareholders for the Doré Meeting;
- (h) Doré will promptly advise Cygnus of any communication (written or oral) received from, or claims brought by (or, to the knowledge of Doré, threatened to be brought by), any person in opposition to the Arrangement and/or any purported exercise or withdrawal of Dissent Rights by Doré Shareholders and, subject to Law, cooperate and provide Cygnus with (i) an opportunity to review and comment upon in advance any written communications to be sent by or on behalf of Doré to any such

person, (ii) a copy of any such written communication and (iii) the opportunity to participate with Doré in any discussions, negotiations or Proceedings with or including any such persons. This Section 2.3(h) shall not apply in respect of a Superior Proposal, for which Section 7.2 shall apply;

- (i) Doré agrees to not settle, compromise or make any payment with respect to, or agree to settle, compromise or make any payment with respect to, any exercise or purported exercise of Dissent Rights without the prior written consent of Cygnus;
- (j) Doré shall not waive any failure by any holder of Doré Shares to timely deliver a notice of exercise of Dissent Rights, make any payment or settlement offer, or agree to any payment or settlement prior to the Effective Time with respect to Dissent Rights without the prior written consent of Cygnus; and
- (k) at the reasonable request of Cygnus from time to time, provide Cygnus with a list of (i) the registered Doré Shareholders, together with their addresses and respective holdings of Doré Shares, (ii) the names, addresses and holdings of all persons having rights issued by Doré to acquire Doré Shares including the holders of Doré Options, Doré DSUs and Doré Warrants, and (iii) participants and book-based nominee registrants such as CDS & Co. and CEDE & Co., and non-objecting beneficial owners of Doré Shares, together with their addresses and respective holdings of Doré Shares, all as can be reasonably obtained by Doré using the procedures set forth under Securities Laws. Doré shall from time to time require that its registrar and transfer agent furnish Cygnus with such additional information, including updated or additional lists of Doré Shareholders, and lists of securities positions and other assistance as Cygnus may reasonably request in order to be able to communicate with respect to the Arrangement with the Doré Shareholders and with such other persons as are entitled to vote on the Arrangement Resolution.

2.4 Doré Circular

- (a) Doré shall prepare the Doré Circular in compliance with applicable Securities Laws and file the Doré Circular as soon as practicable after obtaining the Interim Order, and in any event on or before December 31, 2024, in all jurisdictions where the same is required to be filed and mail the same as required by the Interim Order and in accordance with all applicable Laws, in all jurisdictions where the same is required, complying in all material respects with all applicable Laws on the date of mailing thereof.
- (b) At the time of mailing thereof, Doré shall ensure that the Doré Circular complies in all material respects with the Interim Order and all applicable Laws, and, without limiting the generality of the foregoing, that the Doré Circular provides Doré Shareholders with information in sufficient detail to permit them to form a reasoned judgment concerning the matters to be placed before them at the Doré Meeting. Doré shall also ensure that the Doré Circular does not contain, at the time of mailing thereof, any untrue statement of a material fact or an omission to state a material fact required or necessary to make the statements contained in the Doré Circular not misleading in light of the circumstances in which they are made (other than in respect of any written information with respect to Cygnus that is furnished in

writing by or on behalf of Cygnus for inclusion in the Doré Circular) and shall constitute full, true and plain disclosure of all material facts concerning Doré (other than in respect of any written information with respect to Cygnus that is furnished in writing by or on behalf of Cygnus for inclusion in the Doré Circular). Doré hereby indemnifies and saves harmless Cygnus and its Representatives from and against any and all liabilities, claims, demands, losses (other than loss of profits), costs, damages (other than exemplary, aggravated, punitive, consequential, incidental or special damages) and reasonable expenses to which Cygnus or any of its Representatives may be subject or may suffer as a result of, or arising from, any misrepresentation or alleged misrepresentation contained in any information included in the Doré Circular, other than in respect of any information included in the Doré Circular that was provided by Cygnus or its Representatives specifically for inclusion therein, including as a result of any order made, or any inquiry, investigation or proceeding instituted by any Governmental Entity based on such a misrepresentation or alleged misrepresentation in the Doré Circular other than in respect of any information included in the Doré Circular that was provided by Cygnus or its Representatives specifically for inclusion therein.

- (c) Without limiting the generality of Section 2.4(b), the Doré Circular must include: (i) a summary and a copy of the Fairness Opinion, (ii) a statement that the Doré Special Committee has received the Fairness Opinion and has, after receiving advice from its financial advisors and outside legal counsel, unanimously recommended that the Doré Board approve the Arrangement, (iii) a statement that the Doré Board has received the Fairness Opinion and has, after receiving advice from its financial advisors and outside legal counsel and the unanimous recommendation of the Doré Special Committee, unanimously determined that the Arrangement Resolution is in the best interests of Doré and is fair to the Doré Shareholders and that the Doré Board unanimously recommends that the Doré Shareholders vote in favour of the Arrangement Resolution (the “**Doré Board Recommendation**”), (iv) a statement that each director and officer of Doré has entered into a Doré Voting and Lock-up Agreement pursuant to which such director or officer has agreed to vote all of his or her Doré Shares in favour of the Arrangement Resolution; and (v) a statement that the other Doré Locked-up Shareholders have entered into the Doré Voting and Lock-up Agreements pursuant to which the Doré Locked-up Shareholders have agreed to vote all of their Doré Shares in favour of the Arrangement Resolution.
- (d) Cygnus shall furnish in writing to Doré all such information regarding Cygnus and Acquireco, its affiliates and the Cygnus Shares, as may be reasonably required by Doré (including financial statements of Cygnus prepared in accordance with AIFRS in order for Doré to prepare any required pro forma financial statements and other information required by Section 14.2 of Form 51-102F5 and applicable Laws and the Interim Order for inclusion in the Doré Circular, if applicable) in the preparation of the Doré Circular and other documents related thereto. Cygnus shall also use commercially reasonable efforts to obtain any necessary consents from Qualified Persons and its auditors to the use of any financial or technical information required to be included in the Doré Circular. Cygnus shall ensure that no such information furnished in writing by Cygnus to Doré will include any untrue statement of a

material fact or omit to state a material fact required to be stated in the Doré Circular in order to make any information so furnished or any information concerning Cygnus or Acquireco not misleading in light of the circumstances in which it is disclosed and shall constitute full, true and plain disclosure of all material facts concerning Cygnus and Acquireco. Cygnus hereby indemnifies and saves harmless Doré and its Representatives from and against any and all liabilities, claims, demands, losses (other than loss of profits), costs, damages (other than exemplary, aggravated, punitive, consequential, incidental or special damages) and reasonable expenses to which Doré or any of its Representatives may be subject or may suffer as a result of, or arising from, any misrepresentation or alleged misrepresentation contained in any information included in the Doré Circular that was provided by Cygnus or its Representatives specifically for inclusion therein, including as a result of any order made, or any inquiry, investigation or proceeding instituted by any Governmental Entity based on such a misrepresentation or alleged misrepresentation in respect of any information included in the Doré Circular that was provided by Cygnus or its Representatives specifically for inclusion therein.

- (e) Doré shall give Cygnus and its outside legal counsel a reasonable opportunity to review and comment on the Doré Circular, prior to the Doré Circular being printed and mailed to the Doré Shareholders and filed with the Securities Authorities, and reasonable consideration shall be given to any comments made by Cygnus and its outside legal counsel, provided that all information relating solely to Cygnus and Acquireco included in the Doré Circular and all information describing the terms of the Arrangement and/or Plan of Arrangement must be in form and content satisfactory to Cygnus. Doré shall provide Cygnus with a final copy of the Doré Circular prior to mailing to the Doré Shareholders.
- (f) Doré and Cygnus shall each promptly notify the other if at any time before the Effective Date it becomes aware (in the case of Doré only with respect to information regarding Doré and in the case of Cygnus only with respect to information regarding Cygnus and Acquireco) that the Doré Circular contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the Doré Circular, and the Parties shall cooperate in the preparation of any amendment or supplement to the Doré Circular, as required or appropriate, and Doré shall promptly mail or otherwise publicly disseminate any amendment or supplement to the Doré Circular to the Doré Shareholders and, if required by the Court or applicable Laws, file the same with the Securities Authorities and as otherwise required.
- (g) Doré shall use its commercially reasonable efforts to obtain any necessary consents from any of its advisors to the use of any expert information required to be included in the Doré Circular and to the identification in the Doré Circular of each such advisor.
- (h) Doré shall promptly notify Cygnus upon the receipt of any correspondence with respect to the Doré Circular or the Arrangement, whether written or oral, from any Securities Authority or the staff of a Securities Authority with respect to the Doré

Circular or the Arrangement or any request from any Securities Authority or the staff of a Securities Authority for information related to the Doré Circular or the Arrangement or amendments or supplements to the Doré Circular, and shall promptly provide Cygnus with copies of all correspondence between Doré and its Representatives, on the one hand, and the Securities Authority or the staff of the Securities Authority, on the other hand. Doré shall use its commercially reasonable efforts to respond promptly to any correspondence with respect to the Doré Circular or the Arrangement from any Securities Authority or the staff of a Securities Authority with respect to the Doré Circular or the Arrangement, and Doré shall consult with and give reasonable consideration to recommendations provided by Cygnus and its outside legal counsel prior to submitting to the Securities Authority or the staff of the Securities Authority any response to any such correspondence. In connection with the filing of the Doré Circular or the dissemination thereof to the Doré Shareholders, or submitting to any Securities Authority or the staff of a Securities Authority any response to any correspondence of any Securities Authority or the staff of the Securities Authority with respect thereto, Doré shall provide Cygnus and its outside legal counsel a reasonable opportunity to review and comment on such document, responses and/or proposed disclosures and Doré shall give reasonable and due consideration to any reasonable comments of Cygnus and/or its outside legal counsel prior to such filing, dissemination or submission.

2.5 Final Order

Doré shall take all steps necessary or desirable to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to Section 192 of the CBCA, as soon as reasonably practicable, but in any event not later than five (5) Business Days after the Arrangement Resolution is passed at the Doré Meeting as provided for in the Interim Order.

2.6 Court Proceedings

In connection with all Proceedings relating to obtaining the Interim Order and the Final Order, Doré shall, subject to the terms of this Agreement:

- (a) diligently pursue, and cooperate with Cygnus in diligently pursuing, the Interim Order and the Final Order;
- (b) provide Cygnus and its outside legal counsel with a reasonable opportunity to review and comment upon drafts of all material to be filed with, or submitted to, the Court or any Governmental Entity in connection with the Arrangement, including drafts of the motion for Interim Order and Final Order, affidavits, Interim Order and Final Order, and give reasonable and due consideration to all such comments of Cygnus and its outside legal counsel, provided that all information relating to Cygnus included in such materials shall be in a form and substance satisfactory to Cygnus, acting reasonably;
- (c) provide to Cygnus and its outside legal counsel, on a timely basis, copies of any notice of appearance, evidence or other documents served on Doré or its outside legal counsel in respect of the application for the Interim Order or the Final Order or any appeal from them, and any notice, written or oral, indicating the intention of

any person to appeal, or oppose the granting of, the Interim Order or the Final Order;

- (d) ensure that all material filed with the Court in connection with the Arrangement is consistent in all material respects with the terms of this Agreement and the Plan of Arrangement;
- (e) not file any material with the Court in connection with the Arrangement or serve any such material, or agree to modify or amend any material so filed or served, except as contemplated by this Agreement or with Cygnus' prior written consent, such consent not to be unreasonably withheld, conditioned or delayed, provided that Cygnus is not required to agree or consent to any increase in or variation in the form of the Consideration or other modification or amendment to such filed or served materials that expands or increases Cygnus' obligations, or diminishes or limits Cygnus' rights, set forth in any such filed or served materials or under this Agreement, the Arrangement, or the Doré Voting and Lock-up Agreements;
- (f) oppose any proposal from any person that the Final Order contain any provision inconsistent with this Agreement and consult with Cygnus with respect to the defense or settlement of any Doré Shareholder or derivative Proceeding and shall not settle in respect of any such Proceeding without Cygnus' prior written consent;
- (g) not unreasonably object to outside legal counsel to Cygnus making such submissions on the application for the Interim Order and the application for the Final Order as such counsel considers appropriate, acting reasonably, provided that such submissions are consistent with this Agreement and the Plan of Arrangement, and further provided that Cygnus' outside legal counsel advises Doré's outside legal counsel of the nature of such submissions at least the day before the hearing; and
- (h) if Doré is required by the terms of the Final Order or by Law to return to Court with respect to the Final Order, only do so after notice to, and in consultation and cooperation with, Cygnus.

2.7 Articles of Arrangement and Effective Date

- (a) Doré shall file the Articles of Arrangement with the Director within three (3) Business Days of the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of the conditions set out in Article 6 (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Date), unless another time or date is agreed to in writing by the Parties.
- (b) The closing of the transactions contemplated by this Agreement will take place (i) by remote communication and by the exchange of documents by electronic transmission or (ii) as may otherwise be agreed upon by the Parties.

2.8 Payment of Consideration

Cygnus will, following receipt of the Final Order and immediately prior to the filing by Doré of the Articles of Arrangement with the Director, ensure that the Depositary has been provided in escrow with sufficient Cygnus Shares to satisfy the aggregate Consideration to be delivered and paid by Cygnus to the Doré Shareholders pursuant to the Arrangement.

2.9 Withholding Taxes

Cygnus, Doré, Acquireco, the Depositary and their respective agents, as applicable, shall be entitled to deduct and withhold from any Consideration or any other amount payable or otherwise deliverable to any Doré Shareholder or any other person under this Agreement and the Plan of Arrangement (including any payment to Doré Shareholders who have validly exercised their Dissent Rights, and holders of Doré Options, Doré Warrants and Doré DSUs) such Taxes or other amounts as Cygnus, Doré, Acquireco, the Depositary or their respective agents, as the case may be, may reasonably determine is required to be deducted or withheld with respect to such payment under the Tax Act, the Income Tax Assessment Act, the U.S. Tax Code or any provision of Laws in respect of Taxes. For the purposes hereof, all such deducted or withheld amounts shall be treated as having been paid to the person in respect of which such deduction or withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are timely remitted to the appropriate Governmental Entity by or on behalf of Cygnus, Doré, Acquireco, the Depositary or their respective agents, as the case may be. To the extent that the amount so required to be deducted or withheld from any payment to a Doré Shareholder or holder of a Doré Option, Doré Warrant or Doré DSU exceeds the cash component, if any, of the amount otherwise payable, subject to prior approval of Cygnus, any of Cygnus, Doré, Acquireco, the Depositary or their respective agents, as the case may be, are hereby authorized to sell or otherwise dispose of such portion of the Consideration or other Cygnus securities, as applicable, issuable as is necessary to provide sufficient funds to Cygnus, Doré, Acquireco, the Depositary or their respective agents, as the case may be, to enable it to comply with all applicable deduction or withholding requirements, and Cygnus, Doré, Acquireco, the Depositary or their respective agents, as the case may be, shall remit the applicable portion of the net proceeds of such sale (after deduction of all fees, commissions or costs in respect of such sale) to the appropriate Governmental Entity and shall remit to such Doré Shareholder or holder of a Doré Option, Doré Warrant or Doré DSU, as the case may be, any unapplied balance of the net proceeds of such sale. Any sale will be made in accordance with applicable Laws and at prevailing market prices and none of Cygnus, Doré, Acquireco, the Depositary or their respective agents, as the case may be, shall be under any obligation to obtain a particular price, or indemnify any Doré Shareholder or holder of a Doré Option, Doré Warrant or Doré DSU in respect of a particular price, for the portion of the Consideration or other Cygnus securities, as applicable, so sold.

2.10 U.S. Securities Law Matters

The Parties intend that the Arrangement shall be carried out such that the issuance of (i) the Cygnus Shares to Doré Shareholders in exchange for the Doré Shares and (ii) the Replacement Options to holders of Doré Options in exchange for the Dore Options upon completion of the Arrangement qualifies for the exemption from the registration requirements of the U.S. Securities Act provided by the Section 3(a)(10) Exemption and applicable U.S. state securities laws in reliance upon similar exemptions under applicable U.S. state securities laws. Each Party agrees to act in good faith, consistent with the intent of the Parties and the intended treatment of the Arrangement as set

forth in this Section 2.10. In order to ensure the availability of the Section 3(a)(10) Exemption, the Parties agree that the Arrangement will be carried out on the following basis:

- (a) the Arrangement will be subject to the approval of the Court;
- (b) the Court will be advised as to the intention of the Parties to rely on the Section 3(a)(10) Exemption prior to the Court hearing required to issue the Interim Order;
- (c) the Court will have to determine, prior to approval of the Arrangement, the substantive and procedural fairness of the Arrangement to the Doré Shareholders and the holders of the Doré Options (together, the **“Doré Securityholders”**);
- (d) the Court will hold a hearing before approving the procedural and substantive fairness of the terms and conditions of the Arrangement;
- (e) the Final Order will expressly state that the Arrangement is approved by the Court as being substantively and procedurally fair to the Doré Shareholders to whom Consideration will be issued and the holders of the Doré Options to whom the Replacement Options will be issued;
- (f) the Parties will ensure that the Doré Circular is sent to Doré Securityholders, and will provide them with (i) adequate notice advising them of their right to attend the Court hearing and providing them with sufficient information necessary for them to exercise that right; and (ii) advice that the Consideration and the Replacement Options issuable pursuant to the Arrangement has not been and will not be registered under the U.S. Securities Act and will be issued and delivered to the Doré Securityholders in reliance on the Section 3(a)(10) Exemption, and that certain restrictions on resale under the securities laws of the United States, including, as applicable, Rule 144 under the U.S. Securities Act, may be applicable with respect to securities issued to affiliates of Cygnus;
- (g) the Interim Order will specify that each person entitled to receive Consideration or Replacement Options on completion of the Arrangement will have the right to appear before the Court at the Court hearing on the Final Order and in accordance with the requirements of the Section 3(a)(10) Exemption, so long as such person enters an appearance within a reasonable time;
- (h) each Doré Securityholder will be advised that the Consideration and the Replacement Options issued pursuant to the Arrangement has not been registered under the U.S. Securities Act and will be issued and delivered to the Doré Shareholders in reliance on the Section 3(a)(10) Exemption; and
- (i) the Final Order will include a statement to substantially the following effect: “This Order will serve as a basis of a claim to an exemption, pursuant to Section 3(a)(10) of the United States Securities Act of 1933, as amended, from the registration requirements otherwise imposed by that act, regarding the distribution of securities of Cygnus, pursuant to the Plan of Arrangement.”.

2.11 Treatment of Doré Options, Doré DSUs and Doré Warrants

Doré Options, Doré DSUs and Doré Warrants shall be treated in accordance with the provisions of the Plan of Arrangement.

2.12 Adjustment to Consideration

If, on or after the date of this Agreement, other than pursuant to the Plan of Arrangement, the issued and outstanding Cygnus Shares or Doré Shares shall have been changed into a different number of shares by reason of any split, consolidation or stock dividend of the issued and outstanding Cygnus Shares then the Cygnus Shares to be paid per Doré Share shall be appropriately adjusted to provide to Doré Shareholders the same economic effect as contemplated by this Agreement and the Plan of Arrangement prior to such action and as so adjusted shall, from and after the date of such event, be the consideration to be paid for each Doré Share.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF DORÉ

3.1 Representations and Warranties

Except as set forth in the Doré Disclosure Letter, Doré represents and warrants to Cygnus and Acquireco as set forth in Schedule “C” and acknowledges and agrees that Cygnus and Acquireco are relying upon such representations and warranties in connection with the entering into of this Agreement.

3.2 Survival of Representations and Warranties

The representations and warranties of Doré contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF CYGNUS AND ACQUIRECO

4.1 Representations and Warranties

Except as set forth in the Cygnus Disclosure Letter, Cygnus represents and warrants to Doré as set forth in Schedule “D” and acknowledges and agrees that Doré is relying upon such representations and warranties in connection with the entering into of this Agreement.

4.2 Survival of Representations and Warranties

The representations and warranties of Cygnus contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 5 COVENANTS

5.1 Covenants of Doré Regarding the Conduct of Business

- (a) Doré covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except as required or permitted by this Agreement or the Plan of Arrangement, as set out in the Doré Disclosure Letter (which, for greater certainty, do not require the consent of Cygnus or Acquireco), as required by applicable Laws or any Governmental Entities and subject to Section 5.1(f), or as consented to by Cygnus in writing (such consent not to be unreasonably withheld or delayed), Doré shall, and shall cause CBAY to:
 - (i) conduct its business and affairs and maintain its properties and facilities in, and not take any action except in, the ordinary course of business consistent with past practice;
 - (ii) use commercially reasonable efforts to preserve intact its present business organization, assets (including Intellectual Property), Permits and goodwill, maintain the Doré Mineral Rights and its real property interests (including title to, and leasehold interests in respect of, any real property) in good standing, keep available the services of its officers and employees as a group and preserve the current material relationships with suppliers, distributors, employees, consultants, customers and others having business relationships with it;
 - (iii) comply in all material respects with all applicable Laws, including Securities Laws and Tax Laws;
 - (iv) make or cooperate as necessary in the making of all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated by this Agreement; and
 - (v) keep Cygnus fully informed as to material decisions or actions made or required to be made with respect to, and material developments relating to, the operation of its businesses and consult with Cygnus, as Cygnus may reasonably request, to allow Cygnus to monitor and provide input with respect to the direction and control of, any such material decisions or actions or developments.
- (b) Without limiting the generality of the foregoing, from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except as required by Law, required or permitted by this Agreement or the Plan of Arrangement, or as set out in the Doré Disclosure Letter (which, for greater certainty, do not require the consent of Cygnus or Acquireco), Doré shall not, nor shall it permit CBAY to, directly or indirectly, without the prior written consent of Cygnus (which consent shall not be unreasonably withheld or delayed):

- (i) amend, restate, rescind, alter, enact or adopt all or any portion of any of the Constating Documents of Doré or CBAY;
- (ii) issue, sell, pledge, lease, dispose of or encumber, or agree to issue, sell, pledge, lease, dispose of or encumber, any securities of or any securities convertible into securities of Doré (other than in connection with the exercise or conversion, in accordance with their respective terms, of outstanding Doré Options, Doré DSUs or Doré Warrants) or except as provided for in this Agreement, amend, extend or terminate, or agree to amend, extend or terminate, any of the terms of, or agreements governing, any outstanding securities of Doré or right that is linked in any way to the price of any securities of Doré;
- (iii) split, consolidate or reclassify, or propose to split, consolidate or reclassify, any of its shares or undertake or propose to undertake any other capital reorganization or change in its common shares, any other of its securities or its share capital;
- (iv) reduce the stated capital of any of its securities;
- (v) make, declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) on, or purchase, redeem, repurchase or otherwise acquire, any securities of Doré or CBAY;
- (vi) create any subsidiary;
- (vii) adopt a plan of complete or partial liquidation, arrangement, dissolution, amalgamation, merger, consolidation, restructuring, recapitalization, winding-up or other reorganization of Doré or CBAY (other than pursuant to this Agreement and the transactions contemplated by this Agreement), or file a petition in bankruptcy under any applicable Law on behalf of Doré or CBAY, or consent to the filing of any bankruptcy petition against Doré or CBAY under any applicable Law;
- (viii) sell, sell and lease back, pledge, licence, lease, sublease, alienate, dispose, swap, transfer or voluntarily lose the right to use, in whole or in part, or otherwise dispose of, or subject to any Lien (other than Permitted Liens), any asset or any interest in any asset, or waive, cancel, release or assign to any person (other than Doré or CBAY) any material right or claim (including indebtedness owed to Doré or CBAY), in either case having a value greater than A\$250,000, except for (A) assets sold, leased, disposed of or otherwise transferred in the ordinary course and that are not, individually or in the aggregate, material to Doré or CBAY, (B) obsolete, damaged or destroyed assets in the ordinary course of business and that are not, individually or in the aggregate, material to Doré or CBAY, (C) returns of leased assets at the end of the lease term, (D) transfers of assets between Doré and a subsidiary of Doré, and (E) as required pursuant to the terms of any Material Contract in effect on the date of this Agreement and set out in the Doré Disclosure Letter;

- (ix) acquire or agree to acquire (by merger, amalgamation, acquisition of shares or assets or otherwise) any company, partnership or other business organization or division, or incorporate or form, or agree to incorporate or form, any company, partnership or other business organization or make or agree to make any investment either by purchase of shares or securities, contributions of capital, property transfer or purchase of, any property or assets of any other person, company, partnership or other business organization having a value greater than A\$250,000 in the aggregate;
- (x) except as contemplated by this Agreement, pursue any corporate acquisition, merger or make any other material change to its business or affairs;
- (xi) enter into or agree to the terms of any joint venture or similar agreement, arrangement or relationship;
- (xii) make any capital expenditures or commitments other than (A) capital expenditures that are included in the Doré Budget, or (B) any other capital expenditures that do not exceed A\$250,000 in the aggregate;
- (xiii) make, rescind or amend any material Tax election, information schedule, return or designation, settle or compromise any material Tax claim, assessment, reassessment or liability, or change any of its methods of reporting income, deductions or accounting for income Tax purposes;
- (xiv) take any action inconsistent with past practice relating to the filing of any Tax Return or the withholding, collecting, remitting and payment of any Tax;
- (xv) enter into any Tax sharing, Tax allocation, Tax related waiver or Tax indemnification agreement, or consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of Taxes;
- (xvi) fail to pay or cause to be paid all accounts when due or invoices promptly upon receipt, in any way related to the business, operations and assets of Doré or CBAY, in each case in the ordinary course of business, consistent with past practice;
- (xvii) pay, discharge or satisfy any material claims, liabilities or obligations other than (A) the payment, discharge or satisfaction, in the ordinary course of business consistent with past practice, of liabilities reflected or reserved against in the Doré Financial Statements, (B) as reflected in the Doré Budget, (C) any other claims, liabilities, obligations or expenditures that do not exceed A\$250,000 in the aggregate, or (D) incurred in the ordinary course of business consistent with past practice;
- (xviii) waive, release, grant or transfer any rights of value or modify or change in any material respect any existing material licence, lease, Permit, Material Contract or other material document, without first advising Cygnus and

obtaining Cygnus' consent and direction, acting reasonably, as to any action to be taken in that regard, and forthwith taking any action directed by Cygnus, acting reasonably;

- (xix) enter into or modify any employment, consulting, severance, or similar agreements or arrangements with, or grant any bonuses, salary or fee increases, severance or termination pay to, any officers or directors or, in the case of employees or consultants who are not officers or directors, take any action other than in the ordinary, regular and usual course of business and consistent with past practice with respect to the grant of any bonuses, salary or fee increases, severance or termination pay or with respect to any increase of benefits payable in effect on the date of this Agreement provided, however, that: (A) Doré shall take such action as may be required in order to ensure that the provisions of Section 2.11 are complied with; and (B) Doré will abide by the terms and conditions of any employment agreements and consulting agreements in respect of any person who will no longer be employed or retained by Cygnus or Doré, as the case may be, after the Arrangement, including with respect to the payments of any severance amounts or change of control payments, if applicable, or if amendments or revisions are to be made to the terms and conditions of any employment agreements and consulting agreements, such amendments and revisions will be made with the prior written consent of Cygnus;
- (xx) hire any new employees or full-time consultants of Doré or CBAY other than to replace any employee who has voluntarily resigned or has been terminated for poor performance, for just cause or with a serious reason since the date of this Agreement, provided that the terms of the employment, consulting or similar agreement with the new employee or full-time consultant are substantially the same as the employment agreement previously entered into with the employee being replaced, or as set out in the Doré Budget;
- (xxi) (A) incur, create, assume or otherwise become liable for any indebtedness, other than: (1) indebtedness under credit cards incurred in the ordinary course of business and lines of credit and factoring agreements incurred in the ordinary course of business which for the purpose of this provision shall include any such debt which funds operations of the business not in excess of A\$250,000; (2) as contemplated in the Doré Budget; or (3) any other loans or, advances guarantees or other obligations, individually or in the aggregate, in an amount not to exceed A\$250,000 or (B) incur, create, assume or otherwise become liable for any other material liability or obligation, other than in the ordinary course of business or (C) issue any debt securities, or guarantee, endorse or otherwise become responsible for, the obligations of any other person; or make any loans or advances to any other person, other than loans or advances made by Doré to a subsidiary of Doré, or by a subsidiary to Doré, or pursuant to transactions contemplated in this Agreement;

- (xxii) enter into any interest rate, currency, equity or commodity swaps, hedges, derivatives, forward sales contracts, off-take, royalty or similar financial instruments including any streaming transactions;
- (xxiii) commence, pay, discharge, settle, satisfy, compromise, waive, assign or release any claims, rights, liabilities or obligations relating to any Proceeding or threatened Proceeding (A) by any Governmental Entity; or (B) the settlement of which would result in any relief, other than the payment by Doré or CBAY of an amount in cash, including debarment, corporate integrity agreements, any undertaking restricting the operations of Doré or CBAY's business or the granting of licenses, deferred prosecution agreements, consent decrees, plea agreements or mandatory or permissive exclusion, seizure or detention of product, or notification, repair or replacement; other than the payment, discharge, settlement, or satisfaction of liabilities reflected or reserved against in Doré's consolidated annual financial statements, or payment of any fees related to the Arrangement;
- (xxiv) enter into or adopt any shareholder rights plan or similar agreement or arrangement;
- (xxv) enter into, modify or terminate or cancel any Collective Agreement, or enter into any Contract that would be a Collective Agreement if in effect on the date hereof or grant recognition to any labour union or similar labour organization for purposes of collective bargaining;
- (xxvi) engage in any transaction with any senior management Employee, vice-president, director or any of their immediate family members (including spouses) or any related party (within the meaning of MI 61-101), other than (A) expense reimbursements and advances in the ordinary course of business, (B) employment Contracts with Employees hired in accordance with Section 5.1(b)(xix), or (C) transactions between Doré and a subsidiary of Doré;
- (xxvii) prepay any long-term indebtedness before its scheduled maturity;
- (xxviii) enter into any agreement or arrangement that would limit or restrict in any material respect Doré and CBAY from competing or carrying on any business in any manner;
- (xxix) materially change the business carried on by Doré and CBAY, taken as a whole;
- (xxx) enter into or amend any Contract with any broker, finder or investment banker, including any amendment to any Contracts listed in Section 30 of the Doré Disclosure Letter;
- (xxxi) disclose any material trade secrets or material confidential information pertaining to Doré or CBAY to any person, other than in the ordinary course

of business to persons who are under a contractual, legal, or ethical obligation to maintain the confidentiality of such information or as otherwise required by Law;

- (xxxii) amend any existing material Permit of Doré or CBAY, or abandon or fail to diligently pursue any application for or renewal of any required material Permit, or take or omit to take any action that would reasonably be expected to lead to the termination of, or imposition of conditions on, any such material Permit of Doré or CBAY;
 - (xxxiii) conduct any write-off, capitalisation or other action in respect of any intercompany loans and balances between Doré and/or between any other wholly owned subsidiary of Doré except in the ordinary course of business consistent with past practice or in connection with this Agreement or the transactions contemplated hereby;
 - (xxxiv) take any action that could reasonably be expected to interfere with or be inconsistent with the completion of the Arrangement or the transactions contemplated in this Agreement; or
 - (xxxv) authorize, agree, resolve or otherwise commit, whether or not in writing, directly or indirectly, to do any of the foregoing.
- (c) Doré shall use its commercially reasonable efforts to cause the current insurance (or re-insurance) policies maintained by Doré or CBAY, including directors' and officers' insurance, not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance or re- insurance companies of nationally recognized standing having comparable deductions and providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect; provided that, subject to Section 5.9, neither Doré nor CBAY shall obtain or renew any insurance (or re-insurance) policy for a term exceeding 12 months.
 - (d) Doré shall promptly notify Cygnus in writing of any circumstance or development that, to the knowledge of Doré, has or could reasonably be expected to have a Material Adverse Effect on Doré.
 - (e) Nothing contained in this Agreement shall give Cygnus, directly or indirectly, the right to direct or control Doré's business and operations prior to the Effective Time. Prior to the Effective Time, Doré shall exercise, consistent with the terms of this Agreement, control and supervision over its business and operations. Nothing in this Agreement, including any of the restrictions set forth herein, shall be interpreted in such a way as to place any Party in violation of applicable Law.
 - (f) For greater certainty, nothing in this Agreement will restrict Doré or CBAY from
 - (i) incurring and paying costs and expenses in connection with the transactions contemplated by this Agreement, including all legal, accounting, financial advisory, printing and other administrative or professional fees, the fees of its

financial advisors, including in connection with the establishment of the Doré Special Committee and the receipt and consideration of expressions of interest from persons other than Cygnus prior to the execution of this Agreement, the negotiation and settlement of this Agreement, the preparation and mailing of the Doré Circular, the convening of the Doré Meeting, applications for the Interim Order and Final Order, the solicitation of proxies in respect of the Doré Meeting and structuring and completion of the transactions contemplated herein; or (ii) paying, discharging, settling, satisfying, compromising, waiving, assigning or releasing any claims, rights, liabilities or obligations disclosed in Section 5.1(f) of the Doré Disclosure Letter.

5.2 Covenants of Cygnus Regarding the Conduct of Business

- (a) Cygnus covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except as required or permitted by this Agreement or the Plan of Arrangement, as required in connection with the Cygnus Equity Raise, as set out in the Cygnus Disclosure Letter (which, for greater certainty, do not require the consent of Doré), as required by applicable Laws or any Governmental Entities and subject to Section 5.2(f), or as consented to by Doré in writing (such consent not to be unreasonably withheld or delayed), Cygnus shall, and shall cause each of its subsidiaries to:
 - (i) conduct its business and affairs and maintain its properties and facilities in, and not take any action except in, the ordinary course of business consistent with past practice;
 - (ii) use commercially reasonable efforts to preserve intact its present business organization, assets (including Intellectual Property), Permits and goodwill, maintain the Cygnus Mineral Rights and its real property interests (including title to, and leasehold interests in respect of, any real property) in good standing, keep available the services of its officers and employees as a group and preserve the current material relationships with suppliers, distributors, employees, consultants, customers and others having business relationships with it;
 - (iii) comply in all material respects with all applicable Laws, including Securities Laws and Tax Laws;
 - (iv) make or cooperate as necessary in the making of all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated by this Agreement; and
 - (v) keep Doré fully informed as to material decisions or actions made or required to be made with respect to, and material developments relating to, the operation of its businesses and consult with Doré, as Doré may reasonably request, to allow Doré to monitor and provide input with respect to the direction and control of, any such material decisions or actions or developments.

- (b) Without limiting the generality of the foregoing, from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except as required by Law, required or permitted by this Agreement or the Plan of Arrangement, as required in connection with the Cygnus Equity Raise, or as set out in the Cygnus Disclosure Letter (which, for greater certainty, do not require the consent of Doré), Cygnus shall not, nor shall it permit any of its subsidiaries to, directly or indirectly, without the prior written consent of Doré (which consent shall not be unreasonably withheld or delayed):
- (i) amend, restate, rescind, alter, enact or adopt all or any portion of any of the Constatting Documents of Cygnus or any of its subsidiaries;
 - (ii) issue, sell, pledge, lease, dispose of or encumber, or agree to issue, sell, pledge, lease, dispose of or encumber, any securities of or any securities convertible into securities of Cygnus (other than in connection with the exercise or conversion, in accordance with their respective terms, of outstanding options or other convertible securities or right that is linked in any way to the price of any securities of Cygnus) or except as provided for in this Agreement, amend, extend or terminate, or agree to amend, extend or terminate, any of the terms of, or agreements governing, any outstanding securities of Cygnus or right that is linked in any way to the price of any securities of Cygnus;
 - (iii) split, consolidate or reclassify, or propose to split, consolidate or reclassify, any of its shares or undertake or propose to undertake any other capital reorganization or change in its common shares, any other of its securities or its share capital;
 - (iv) reduce the stated capital of any of its securities;
 - (v) make, declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) on, or purchase, redeem, repurchase or otherwise acquire, any securities of Cygnus or a subsidiary of Cygnus;
 - (vi) create any subsidiary;
 - (vii) adopt a plan of complete or partial liquidation, arrangement, dissolution, amalgamation, merger, consolidation, restructuring, recapitalization, winding-up or other reorganization of Cygnus or any of its subsidiaries (other than pursuant to this Agreement and the transactions contemplated by this Agreement), or file a petition in bankruptcy under any applicable Law on behalf of Cygnus or any of its subsidiaries, or consent to the filing of any bankruptcy petition against Cygnus or any of its subsidiaries under any applicable Law;
 - (viii) sell, sell and lease back, pledge, licence, lease, sublease, alienate, dispose, swap, transfer or voluntarily lose the right to use, in whole or in part, or otherwise dispose of, or subject to any Lien (other than Permitted Liens),

any asset or any interest in any asset, or waive, cancel, release or assign to any person (other than Cygnus or a subsidiary of Cygnus) any material right or claim (including indebtedness owed to Cygnus or a subsidiary of Cygnus) in either case having a value greater than A\$250,000, except for (A) assets sold, leased, disposed of or otherwise transferred in the ordinary course of business and that are not, individually or in the aggregate, material to Cygnus or a subsidiary of Cygnus, (B) obsolete, damaged or destroyed assets in the ordinary course of business and that are not, individually or in the aggregate, material to Cygnus or a subsidiary of Cygnus, (C) returns of leased assets at the end of the lease term, (D) transfers of assets between Cygnus and a subsidiary of Cygnus, and (E) as required pursuant to the terms of any Cygnus Material Contract in effect on the date of this Agreement as set out in the Cygnus Disclosure Letter;

- (ix) acquire or agree to acquire (by merger, amalgamation, acquisition of shares or assets or otherwise) any company, partnership or other business organization or division, or incorporate or form, or agree to incorporate or form, any company, partnership or other business organization or make or agree to make any investment either by purchase of shares or securities, contributions of capital, property transfer or purchase of, any property or assets of any other person, company, partnership or other business organization having a value greater than A\$250,000 in the aggregate;
- (x) except as contemplated by this Agreement, pursue any corporate acquisition, merger or make any other material change to its business or affairs;
- (xi) enter into or agree to the terms of any joint venture or similar agreement, arrangement or relationship;
- (xii) make any capital expenditures or commitments other than (A) capital expenditures that are included in the Cygnus Budget, or (B) any other capital expenditures that do not exceed A\$250,000 in the aggregate;
- (xiii) make, rescind or amend any material Tax election, information schedule, return or designation, settle or compromise any material Tax claim, assessment, reassessment or liability, or change any of its methods of reporting income, deductions or accounting for income Tax purposes;
- (xiv) take any action inconsistent with past practice relating to the filing of any Tax Return or the withholding, collecting, remitting and payment of any Tax;
- (xv) enter into any Tax sharing, Tax allocation, Tax related waiver or Tax indemnification agreement, or consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of Taxes;
- (xvi) fail to pay or cause to be paid all accounts when due or invoices promptly upon receipt, in any way related to the business, operations and assets of

Cygnus or a subsidiary of Cygnus, in each case in the ordinary course of business, consistent with past practice;

- (xvii) pay, discharge or satisfy any material claims, liabilities or obligations other than (A) the payment, discharge or satisfaction, in the ordinary course of business consistent with past practice, of liabilities reflected or reserved against in the Cygnus Financial Statements, (B) as reflected in the Cygnus Budget, (C) any other claims, liabilities, obligations or expenditures that do not exceed A\$250,000 in the aggregate, or (D) incurred in the ordinary course of business consistent with past practice;
- (xviii) waive, release, grant or transfer any rights of value or modify or change in any material respect any existing material licence, lease, Permit, Material Contract or other material document, without first advising Doré and obtaining Doré's consent and direction, acting reasonably, as to any action to be taken in that regard, and forthwith taking any action directed by Doré, acting reasonably;
- (xix) enter into or modify any employment, consulting, severance, or similar agreements or arrangements with, or grant any bonuses, salary or fee increases, severance or termination pay to, any officers or directors or, in the case of employees or consultants who are not officers or directors, take any action other than in the ordinary, regular and usual course of business and consistent with past practice with respect to the grant of any bonuses, salary or fee increases, severance or termination pay or with respect to any increase of benefits payable in effect on the date of this Agreement provided, however, that Cygnus will abide by the terms and conditions of any employment agreements and consulting agreements in respect of any person who will no longer be employed or retained by Doré or Cygnus, as the case may be, after the Arrangement, including with respect to the payments of any severance amounts or change of control payments, if applicable;
- (xx) hire any new employees or full-time consultants of Cygnus or any of its subsidiaries other than to replace any employee who has voluntarily resigned or has been terminated for poor performance, for just cause or with a serious reason since the date of this Agreement, provided that the terms of the employment, consulting or similar agreement with the new employee or full-time consultant are substantially the same as the employment agreement previously entered into with the employee being replaced;
- (xxi) (A) incur, create, assume or otherwise become liable for any indebtedness, other than: (1) indebtedness under credit cards incurred in the ordinary course of business and lines of credit and factoring agreements incurred in the ordinary course of business which for the purpose of this provision shall include any such debt which funds operations of the business not in excess of A\$250,000; (2) as contemplated in the Cygnus Budget; or (3) any other loans or, advances guarantees or other obligations, individually or in the aggregate, in an amount not to exceed A\$250,000 or (B) incur, create,

assume or otherwise become liable for any other material liability or obligation, other than in the ordinary course of business or (C) issue any debt securities, or guarantee, endorse or otherwise become responsible for, the obligations of any other person; or make any loans or advances to any other person, other than loans or advances made by Cygnus to a subsidiary of Cygnus, or by a subsidiary to Cygnus, or pursuant to transactions contemplated in this Agreement;

- (xxii) enter into any interest rate, currency, equity or commodity swaps, hedges, derivatives, forward sales contracts, off-take, royalty or similar financial instruments including any streaming transactions;
- (xxiii) commence, pay, discharge, settle, satisfy, compromise, waive, assign or release any claims, rights, liabilities or obligations, relating to any Proceeding or threatened Proceeding (A) by any Governmental Entity; or (B) the settlement of which would result in any relief, other than the payment by Cygnus or a subsidiary of Cygnus of an amount in cash, including debarment, corporate integrity agreements, any undertaking restricting the operations of Cygnus or a subsidiary of Cygnus' business or the granting of licenses, deferred prosecution agreements, consent decrees, plea agreements or mandatory or permissive exclusion, seizure or detention of product, or notification, repair or replacement; other than the payment, discharge, settlement, or satisfaction of liabilities reflected or reserved against in Cygnus' consolidated annual financial statements, or payment of any fees related to the Arrangement;
- (xxiv) enter into or adopt any shareholder rights plan or similar agreement or arrangement;
- (xxv) enter into, modify or terminate or cancel any Collective Agreement, or enter into any Contract that would be a Collective Agreement if in effect on the date hereof or grant recognition to any labour union or similar labour organization for purposes of collective bargaining;
- (xxvi) engage in any transaction with any senior management Employee, vice-president, director or any of their immediate family members (including spouses) or any related party (within the meaning of MI 61-101), other than (i) expense reimbursements and advances in the ordinary course of business, (ii) employment Contracts with Employees hired in accordance with Section 5.2(b)(xix), or (iii) transactions between Cygnus and a subsidiary of Cygnus;
- (xxvii) prepay any long-term indebtedness before its scheduled maturity;
- (xxviii) enter into any agreement or arrangement that would limit or restrict in any material respect Cygnus and the subsidiaries of Cygnus from competing or carrying on any business in any manner;

- (xxix) materially change the business carried on by Cygnus and the subsidiaries of Cygnus, taken as a whole;
 - (xxx) enter into or amend any Contract with any broker, finder or investment banker, including any amendment to any Contracts listed in Section 28 of the Cygnus Disclosure Letter;
 - (xxxi) disclose any material trade secrets or material confidential information pertaining to Cygnus or a subsidiary of Cygnus to any person, other than in the ordinary course of business to persons who are under a contractual, legal, or ethical obligation to maintain the confidentiality of such information or as otherwise required by Law;
 - (xxxii) amend any existing material Permit of Cygnus or a subsidiary of Cygnus, or abandon or fail to diligently pursue any application for or renewal of any required material Permit, or take or omit to take any action that would reasonably be expected to lead to the termination of, or imposition of conditions on, any such material Permit of Cygnus or a subsidiary of Cygnus;
 - (xxxiii) take any action that could reasonably be expected to interfere with or be inconsistent with the completion of the Arrangement or the transactions contemplated in this Agreement; or
 - (xxxiv) authorize, agree, resolve or otherwise commit, whether or not in writing, directly or indirectly, to do any of the foregoing.
- (c) Cygnus shall use its commercially reasonable efforts to cause the current insurance (or re-insurance) policies maintained by Cygnus or any of its subsidiaries, including directors' and officers' insurance, not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance or re-insurance companies of nationally recognized standing having comparable deductions and providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect.
 - (d) Cygnus shall promptly notify Doré in writing of any circumstance or development that, to the knowledge of Cygnus, has or could reasonably be expected to have a Material Adverse Effect on Cygnus.
 - (e) Nothing contained in this Agreement shall give Doré, directly or indirectly, the right to direct or control Cygnus' business and operations prior to the Effective Time. Prior to the Effective Time, Cygnus shall exercise, consistent with the terms of this Agreement, control and supervision over its business and operations. Nothing in this Agreement, including any of the restrictions set forth herein, shall be interpreted in such a way as to place any Party in violation of applicable Law.

- (f) For greater certainty, nothing in this Agreement will restrict Cygnus or a subsidiary of Cygnus from (i) incurring and paying costs and expenses in connection with the transactions contemplated by this Agreement, including all legal, accounting, financial advisory, printing and other administrative or professional fees, the fees of its financial advisors, including in connection with the establishment of a special committee with respect to the Arrangement and the receipt and consideration of expressions of interest from persons other than Doré prior to the execution of this Agreement, the negotiation and settlement of this Agreement and structuring and completion of the transactions contemplated herein; or (ii) paying, discharging, settling, satisfying, compromising, waiving, assigning or releasing any claims, rights, liabilities or obligations disclosed in Section 5.2(f) of the Cygnus Disclosure Letter.

5.3 Covenants of Doré Relating to the Arrangement

- (a) Doré shall, and shall cause its subsidiaries to, perform all obligations required to be performed by Doré or any of its subsidiaries under this Agreement, cooperate with Cygnus in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated in this Agreement and, without limiting the generality of the foregoing, Doré shall and, where applicable, shall cause its subsidiaries to:
 - (i) use commercially reasonable efforts to satisfy all conditions precedent in this Agreement and take all steps set forth in the Interim Order and the Final Order applicable to it and comply promptly with all requirements imposed by Law applicable to it or its subsidiaries with respect to this Agreement or the Arrangement;
 - (ii) apply for and use its commercially reasonable efforts to, as soon as reasonably practicable following the date hereof, obtain and maintain all Regulatory Approvals, third party notices or other notices and consents, waivers, Permits, exemptions, orders, approvals, agreements, amendments or confirmations that are reasonably required or reasonably requested by Cygnus relating to Doré or any of its subsidiaries in connection with the Arrangement or the other transactions contemplated hereby (including the Key Third Party Consents and those reasonably required under any Contract to which Doré or a subsidiary of Doré is a party or those needed to maintain in full force and effect any Permit held by the Doré or a subsidiary of Doré) provided, that the Parties agree that it shall not be a condition to closing of the Arrangement that such waivers, consents and approvals are obtained other than as set out in Article 6 of this Agreement, in each case on terms that are reasonably satisfactory to Cygnus and without paying, and without committing itself or Cygnus to pay, any consideration or incur any liability or obligation without the prior written consent of Cygnus and, in doing so, keep Cygnus reasonably informed as to the status of the proceedings related to obtaining such approvals, including providing Cygnus with copies of all related applications, notices and notifications, in draft form, in order for

Cygnus to provide its reasonable comments thereon, which shall be given due and reasonable consideration;

- (iii) ensure that, with effect as and from the Effective Time, the directors and officers of Doré and CBAY will be David Southam as Chairman and director and Ernest Mast as President and director, provided all such members consent to act as director of Doré and CBAY and are eligible under applicable Law to serve as a director of Doré and CBAY;
 - (iv) defend all lawsuits or other legal, regulatory or other Proceedings against Doré challenging or affecting this Agreement or the consummation of the transactions contemplated hereby; and
 - (v) until the earlier of the Effective Time and termination of this Agreement, subject to applicable Law, make available and cause to be made available to Cygnus, information reasonably requested by Cygnus for the purposes of preparing, considering and implementing integration and strategic plans for the combined businesses of Cygnus and Doré following the Effective Date and confirming the representations and warranties of Doré set out in this Agreement.
- (b) Doré shall promptly notify Cygnus of:
- (i) any notice or other communication from any person alleging that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such person (or another person) is or may be required in connection with the Arrangement, this Agreement or any of the transactions contemplated thereby;
 - (ii) unless prohibited by Law, any notice or other communication from any person in connection with the transactions contemplated by this Agreement (and Doré shall contemporaneously provide a copy of any such written notice or communication to Cygnus);
 - (iii) any breach or default, or any notice of alleged breach or default, by Doré or its subsidiaries of any Material Contract or Permit to which it is a party or by which it is bound;
 - (iv) any written notice or other communication from any Governmental Entity in connection with this Agreement (and Doré shall contemporaneously provide a copy of any such written notice or communication to Cygnus); and
 - (v) any (A) Proceedings commenced or, to the knowledge of Doré, threatened against, relating to or involving or otherwise affecting the Arrangement, this Agreement or any of the transactions contemplated hereby, and (B) material Proceedings commenced or, to the knowledge of Doré, threatened against, relating to or involving or otherwise affecting Doré or its subsidiaries.

- (c) Cygnus' receipt of information pursuant to Section 5.3(b) or otherwise shall not operate as a waiver (including with respect to Article 6), diminish the scope of, or otherwise affect any representation, warranty, covenant or agreement of Doré in this Agreement.

5.4 Covenants of Cygnus Relating to the Arrangement

- (a) Cygnus shall, and shall cause its subsidiaries to, perform all obligations required to be performed by Cygnus or any of its subsidiaries under this Agreement, cooperate with Doré in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the transactions contemplated in this Agreement and, without limiting the generality of the foregoing, Cygnus shall and, where applicable, shall cause its subsidiaries to:
 - (i) use commercially reasonable efforts to satisfy all conditions precedent in this Agreement and take all steps set forth in the Interim Order and the Final Order applicable to it and comply promptly with all requirements imposed by Law applicable to it or its subsidiaries with respect to this Agreement or the Arrangement;
 - (ii) apply for and use its commercially reasonable efforts to, as soon as reasonably practicable following the date hereof, obtain and maintain all Regulatory Approvals, third party notices or other notices and consents, waivers, permits, exemptions, orders, approvals, agreements, amendments or confirmations that are reasonably required or reasonably requested by Doré relating to Cygnus or any of its subsidiaries in connection with the Arrangement or the other transactions contemplated hereby (including the Key Third Party Consents and those reasonably required under any Contract to which Cygnus or a subsidiary of Cygnus is a party or those needed to maintain in full force and effect any Permit held by the Cygnus or a subsidiary of Cygnus) provided, that the Parties agree that it shall not be a condition to closing of the Arrangement that such waivers, consents and approvals are obtained other than as set out in Article 6 of this Agreement, in each case on terms that are reasonably satisfactory to Doré and without paying, and without committing itself or Doré to pay, any consideration or incur any liability or obligation without the prior written consent of Doré and, in doing so, keep Doré reasonably informed as to the status of the proceedings related to obtaining such approvals, including providing Doré with copies of all related applications, notices and notifications, in draft form, in order for Doré to provide its reasonable comments thereon, which shall be given due and reasonable consideration;
 - (iii) subject to the terms and conditions of this Agreement and of the Plan of Arrangement and applicable Laws, issue the Cygnus Shares to be issued pursuant to the Arrangement at the time provided herein;
 - (iv) ensure that, with effect as and from the Effective Time, Ernest Mast shall be appointed President and Managing Director of Cygnus and the Cygnus

Board will be constituted of David Southam, as Executive Chair, Ernest Mast, as President and Managing Director, two current non-executive directors of Cygnus and two other non-executive directors nominated by Doré, provided all such members of the Cygnus Board consent to act as director on the Cygnus Board, meet the qualification requirements to serve as a director under the rules and policies of the Exchange and shall be eligible under applicable Law to serve as a director;

- (v) defend all lawsuits or other legal, regulatory or other Proceedings against Cygnus challenging or affecting this Agreement or the consummation of the transactions contemplated hereby; and
 - (vi) until the earlier of the Effective Time and termination of this Agreement, subject to applicable Law, make available and cause to be made available to Doré, information reasonably requested by Doré for the purposes of preparing, considering and implementing integration and strategic plans for the combined businesses of Cygnus and Doré following the Effective Date and confirming the representations and warranties of Cygnus set out in this Agreement.
- (b) Cygnus shall promptly notify Doré of:
- (i) any notice or other communication from any person alleging that the consent (or waiver, permit, exemption, order, approval, agreement, amendment or confirmation) of such person (or another person) is or may be required in connection with the Arrangement, this Agreement or any of the transactions contemplated thereby;
 - (ii) unless prohibited by Law, any notice or other communication from any person in connection with the transactions contemplated by this Agreement (and Cygnus shall contemporaneously provide a copy of any such written notice or communication to Doré);
 - (iii) any breach or default, or any notice of alleged breach or default, by Cygnus or a subsidiary of Cygnus of any Material Contract or Permit to which it is a party or by which it is bound;
 - (iv) any written notice or other communication from any Governmental Entity in connection with this Agreement (and Cygnus shall contemporaneously provide a copy of any such written notice or communication to Doré); and
 - (v) any (i) Proceedings commenced or, to the knowledge of Cygnus, threatened against, relating to or involving or otherwise affecting the Arrangement, this Agreement or any of the transactions contemplated hereby, and (ii) material Proceedings commenced or, to the knowledge of Cygnus, threatened against, relating to or involving or otherwise affecting Cygnus, its subsidiaries.

- (c) Doré's receipt of information pursuant to Section 5.4(b) or otherwise shall not operate as a waiver (including with respect to Article 6), diminish the scope of, or otherwise affect any representation, warranty, covenant or agreement of Cygnus in this Agreement.

5.5 Mutual Covenants

Each of the Parties covenants and agrees that, except as contemplated in this Agreement, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms:

- (a) it shall, and shall cause its subsidiaries to, use commercially reasonable efforts to take, or cause to be taken, as promptly as practicable, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the Plan of Arrangement, including using its commercially reasonable efforts to cooperate with the other Parties in connection with the performance by it and its subsidiaries of their obligations hereunder, including giving the other Parties a reasonable opportunity to review and comment on any filing or submission being made to a Governmental Entity in connection with the Regulatory Approvals, which comments the receiving Party shall give due consideration to, and providing the other Parties with a final copy of any filing or submission made to a Governmental Entity (where a Party regards any information in a filing or submission to be both confidential and competitively sensitive, the supplying Party may restrict the supply of such information to the receiving Party's outside legal counsel only and such receiving Party shall not request or receive such information from its outside legal counsel without the supplying Party's written consent); provided that for greater certainty, no Party shall make any filing with a Governmental Entity relating to the transactions contemplated by this Agreement unless the Parties have mutually agreed such filing shall be made;
- (b) it shall not take any action, refrain from taking any commercially reasonable action, or permit any action to be taken or not taken, which is inconsistent with this Agreement or which would reasonably be expected to significantly impede the making or completion of the Plan of Arrangement except as permitted by this Agreement; and
- (c) it shall use its commercially reasonable efforts to ensure that the Section 3(a)(10) Exemption is available for the issuance of the Consideration to the Doré Shareholders in exchange for their Doré Shares and the Replacement Options pursuant to the Plan of Arrangement;

provided, however, that this Section 5.5 shall not require Cygnus to take any steps or actions that would, in its sole discretion, acting reasonably, affect Cygnus' or its subsidiaries' right to own, use or exploit its business, operations or assets or those of Doré or any of its subsidiaries including, for greater certainty, divesting or agreeing to divest of any assets of Cygnus, Doré or any of their respective subsidiaries, terminating any existing relationships, contractual rights or obligations of Cygnus, Doré or any of their respective subsidiaries or effecting any change or restructuring of Cygnus, Doré or any of their respective subsidiaries in order to obtain the Regulatory Approvals prior to the Outside Date.

5.6 Alternative Transaction

If Cygnus concludes that it is necessary or desirable to proceed with another form of transaction (such as a formal take-over bid or amalgamation) or amend the Arrangement (an “**Alternative Transaction**”) whereby Cygnus or its affiliates would continue to effectively acquire all of the Doré Shares within approximately the same time periods and on economic terms and other terms and conditions (including tax treatment) that are no less favourable to Doré Shareholders (and other securityholders of Doré) than those contemplated by this Agreement (“**Alternative Transaction Conditions**”), Doré shall consider such Alternative Transaction in good faith and if Doré determines, acting reasonably, that the Alternative Transaction Conditions are satisfied, it will support the completion of such Alternative Transaction in the same manner as the Arrangement and shall otherwise fulfill its covenants contained in this Agreement in respect of such Alternative Transaction. In the event of any proposed Alternative Transaction, any reference in this Agreement to the Arrangement shall refer to the Alternative Transaction to the extent applicable, all terms, covenants, representations and warranties of this Agreement shall be and shall be deemed to have been made in the context of the Alternative Transaction and all references to time periods regarding the Arrangement, including the Effective Time, herein shall refer to the date of closing of the transactions contemplated by the Alternative Transaction (as such date may be extended from time to time). Without limiting the generality of or delaying the observance of the foregoing, if Doré determines that the Alternative Transaction Conditions are satisfied and it will support the completion of such Alternative Transaction, the parties shall act in good faith to enter into a new agreement or amend this Agreement and the Plan of Arrangement to reflect the terms of the Alternative Transaction as would enable the Parties to proceed with the Alternative Transaction on such alternative terms.

5.7 Pre-Closing Reorganization

- (a) Subject to Section 5.7(b), Doré agrees that, upon request of Cygnus, Doré shall (i) perform such reorganizations of its corporate structure, capital structure, business, operations and assets or such other transactions as Cygnus may request, acting reasonably (each a “**Pre-Closing Reorganization**”), and (ii) cooperate with Cygnus and its advisors to determine the nature of the Pre-Closing Reorganizations that might be undertaken and the manner in which they would most effectively be undertaken; and (iii) cooperate with Cygnus and its advisors to seek to obtain any consents, approvals, waivers or similar authorizations which are reasonably required by Cygnus (based on the terms of any Contract or Permit) in connection with the Pre-Closing Reorganizations, if any.
- (b) Doré will not be obligated to participate in any Pre-Closing Reorganization under Section 5.7(a) unless such Pre-Closing Reorganization:
 - (i) can be completed as close as reasonably practicable prior to the Effective Date, and can be unwound in the event the Arrangement is not consummated without adversely affecting Doré or any of its securityholders or subsidiaries in any material manner;
 - (ii) is not prejudicial to Doré, any of its subsidiaries or the Doré Shareholders or the holders of Doré Options, Doré Warrants or Doré DSUs in any

material respect (including any Taxes being imposed or adverse Tax consequences); and

- (iii) does not impair the ability of Doré to consummate, and will not materially delay the consummation of, the Arrangement.
- (c) Cygnus must provide written notice to Doré of any proposed Pre-Closing Reorganization at least ten (10) Business Days prior to the Effective Date. Upon receipt of such notice, Doré and Cygnus shall work cooperatively and use their commercially reasonable efforts to prepare prior to the Effective Time all documentation necessary and do such other acts and things as are necessary to give effect to such Pre-Closing Reorganization, including any amendment to this Agreement or the Plan of Arrangement and shall seek to have any such Pre-Closing Reorganization made effective as of the last moment of the Business Day ending immediately prior to the Effective Date (but after Cygnus has waived or confirmed that all of the conditions set out in Section 6.1 and Section 6.2 have been satisfied).
- (d) Cygnus agrees that it will be responsible for all costs and expenses associated with any Pre-Closing Reorganization to be carried out at its request and shall indemnify and save harmless Doré and its affiliates and Representatives from and against any and all liabilities, losses, damages, claims, costs, expenses, interest awards, judgements and penalties suffered or incurred by any of them in connection with or as a result of any such Pre-Closing Reorganization (including in respect of any reversal, modification or termination of a Pre-Closing Reorganization) and that any Pre-Closing Reorganization will not be considered in determining whether a representation or warranty of Doré under this Agreement has been breached (including where any such Pre-Closing Reorganization requires the consent of any third party under a Contract).

5.8 Public Communications

- (a) Cygnus and Doré agree to publicly announce the transactions contemplated hereby promptly following the execution of this Agreement, the text and timing of such announcement to be approved by Doré and Cygnus in advance, each acting reasonably.
- (b) Except as required by applicable Law, no Party shall issue any news release, make any filing with any Governmental Entity or Exchange, or make any other public statement or disclosure with respect to this Agreement or the transactions contemplated by this Agreement without the prior written consent of the other Parties (which consent shall not be unreasonably withheld, conditioned or delayed); provided that, any Party that, in the opinion of outside legal counsel, is required to make disclosure by applicable Law shall use commercially reasonable efforts to give the other Parties prior oral or written notice and a reasonable opportunity to review or comment on such disclosure (other than with respect to confidential information contained in such disclosure) and if such prior notice is not permitted by applicable Law, shall give such notice immediately following the making of such disclosure. The Party making such disclosure shall give reasonable consideration to any comments made by the other Parties or their counsel. For the

avoidance of doubt, none of the foregoing shall prevent Doré or Cygnus from making (i) internal announcements to Employees and having discussions with shareholders, financial analysts and other stakeholders, or (ii) public announcements in the ordinary course of business that do not relate specifically to this Agreement or the Arrangement, in each case so long as such announcements and discussions are consistent in all material respects with the most recent press releases, public disclosures or public statements made by such person. The Parties acknowledge that Doré shall file this Agreement (with such redactions as may be mutually agreed upon between Doré and Cygnus, acting reasonably) and a material change report relating thereto on SEDAR+.

5.9 Insurance and Indemnification

- (a) Prior to the Effective Time, Doré shall, in consultation with Cygnus, purchase customary “tail” policies of directors’ and officers’ liability insurance from an insurance company of nationally recognized standing providing protection no less favourable in the aggregate to the protection provided by the policies maintained by Doré and its subsidiaries which are in effect immediately prior to the Effective Time and providing protection in respect of claims arising from facts or events which occurred on or prior to the Effective Time and Cygnus shall, or shall cause Doré and its subsidiaries to maintain such tail policies in effect without any reduction in scope or coverage for six (6) years after the Effective Date; provided that Cygnus shall not be required to pay any amounts in respect of such coverage prior to the Effective Time and provided further that the cost of such policies shall not exceed 300% of Doré’s and its subsidiaries’ current annual aggregate premium for directors’ and officers’ liability insurance policies currently maintained by Doré or its subsidiaries.
- (b) From and after the Effective Time, Cygnus shall honour all rights to indemnification or exculpation existing as of the date hereof in favour of present and former Employees, officers and directors of Doré and the subsidiaries of Doré under applicable Law, Contracts that are disclosed in Section 5.9(b) of the Doré Disclosure Letter or set forth in Doré’s Constating Documents and acknowledges that such rights, shall survive the completion of the Plan of Arrangement and shall continue in full force and effect in accordance with their terms for a period of not less than six (6) years after the Effective Date.
- (c) If Cygnus, Doré or its subsidiaries or any of their respective successors or assigns (i) consolidates or amalgamates with, or merges or liquidates into, any other person and is not a continuing or surviving corporation or entity of such consolidation, amalgamation, merger, amalgamation or liquidation, or (ii) transfers all or substantially all of its properties and assets to any person, Cygnus shall ensure that any such successor or assign (including, as applicable, any acquirer of substantially all of the properties and assets of Doré or its subsidiaries) assumes all of the obligations set forth in this Section 5.9.

5.10 Exchange Delisting and Listing of Cygnus Shares

Subject to applicable Law, each of Doré and Cygnus agrees to use its commercially reasonable efforts and cooperate with the other Party in taking, or causing to be taken, all actions necessary to enable (a) the delisting of the Doré Shares from the Exchange (including, if requested by Cygnus, such items as may be necessary to delist the Doré Shares on or promptly following the Effective Date), (b) Doré to cease being a reporting issuer under applicable Canadian Securities Laws, as promptly as practicable following the Effective Time; and (c) the listing of Cygnus and the Cygnus Shares on the TSX-V on or promptly following the Effective Date of the Arrangement.

5.11 Transferred Information

- (a) Each Disclosing Party acknowledges and confirms that the disclosure of Transferred Information is necessary for the purposes of determining if the parties shall proceed with the transactions contemplated herein, and that the disclosure of Transferred Information relates solely to the carrying on of the business and the completion of the transactions contemplated herein.
- (b) Each Disclosing Party covenants and agrees to, upon request, use reasonable efforts to advise the Recipient of all documented purposes for which the Transferred Information was initially collected from or in respect of the individual to which such Transferred Information relates and all additional documented purposes where the Disclosing Party has notified the individual of such additional purpose, and where required by Laws, obtained the consent of such individual to such use or disclosure.
- (c) In addition to its other obligations hereunder, Recipient covenants and agrees to: (i) prior to the completion of the transactions contemplated herein, collect, use and disclose the Transferred Information solely for the purpose of reviewing and completing the transactions contemplated herein, including for the purpose of determining to complete such transactions; (ii) after the completion of the transactions contemplated herein, collect, use and disclose the Transferred Information only for those purposes for which the Transferred Information was initially collected from or in respect of the individual to which such Transferred Information relates or for the completion of the transactions contemplated herein, unless (A) the Disclosing Party or Recipient have first notified such individual of such additional purpose, and where required by Laws, obtained the consent of such individual to such additional purpose, or (B) such use or disclosure is permitted or authorized by Laws, without notice to, or consent from, such individual; (iii) where required by Laws, promptly notify the individuals to whom the Transferred Information relates that the transactions contemplated herein have taken place and that the Transferred Information has been disclosed to Recipient; (iv) return or destroy the Transferred Information, at the option of the Disclosing Party, should the transactions contemplated herein not be completed; and (v) notwithstanding any other provision herein, where the disclosure or transfer of Transferred Information to Recipient requires the consent of, or the provision of notice to, the individual to which such Transferred Information relates, to not require or accept the disclosure or transfer of such Transferred Information until the Disclosing Party has first notified such individual of such disclosure or transfer and the purpose for same,

and where required by Laws, obtained the individual's consent to same and to only collect, use and disclose such information to the extent necessary to complete the transactions contemplated herein and as authorized or permitted by Laws.

- (d) Recipient shall at all times keep strictly confidential all Transferred Information provided to it and shall instruct those employees or advisors responsible for processing such Transferred Information to protect the confidentiality of such information in a manner consistent with the Recipient's obligations hereunder and according to applicable Laws.
- (e) Recipient shall ensure that access to the Transferred Information shall be restricted to those employees or advisors of the respective Recipient who have a bona fide need to access such information in order to complete the transactions contemplated herein.

5.12 Cygnus Equity Raise

Cygnus agrees to use commercially reasonable best efforts to complete the Cygnus Equity Raise as soon as reasonably practicable following the date of this Agreement.

5.13 Cygnus Guarantee

Cygnus hereby unconditionally and irrevocably guarantees the due and punctual performance by Acquireco of each and every covenant and obligation of Acquireco arising under this Agreement. Cygnus hereby agrees that Doré shall not have to proceed first against Acquireco before exercising its rights under this guarantee against Cygnus and Cygnus agrees to be jointly and severally liable with Acquireco for all guaranteed obligations as if it were the principal obligor of such obligations.

ARTICLE 6 CONDITIONS

6.1 Mutual Conditions Precedent

The obligations of the Parties to complete the transactions contemplated by this Agreement are subject to the fulfillment, on or before the Effective Date, of each of the following conditions precedent, each of which is for the mutual benefit of the Parties and which may only be waived with the mutual consent of the Parties at any time, in whole or in part:

- (a) the Interim Order and the Final Order shall each have been obtained on terms consistent with this Agreement, in form and substance satisfactory to each of Doré and Cygnus, acting reasonably, and shall not have been set aside or modified in a manner unacceptable to Doré or Cygnus, acting reasonably, on appeal or otherwise;
- (b) the Doré Shareholder Approval shall have been obtained at the Doré Meeting in accordance with the Interim Order and applicable Laws;
- (c) there shall not exist any prohibition at Law, including a cease trade order, injunction or other prohibition or order at Law or under applicable legislation, against Cygnus or Doré which prevents the consummation of the Arrangement;

- (d) no Proceeding shall be pending or threatened by any Governmental Entity in any jurisdiction that is reasonably likely to (i) cease trade, enjoin, prohibit, or impose any limitations, damages, or conditions on Cygnus' ability to acquire, hold, or exercise full rights of ownership over any Doré Shares, including the right to vote the Doré Shares, or (ii) prohibit or enjoin Doré or Cygnus from consummating the Arrangement;
- (e) this Agreement shall not have been terminated in accordance with its terms;
- (f) the distribution of the securities pursuant to the Arrangement shall either: (i) be exempt from the prospectus and registration requirements of applicable Securities Laws either by virtue of exemptive relief granted from the securities regulatory authorities of Australia (including in respect of the on-sale disclosure obligations imposed by subsections 707(3) and (4) of the *Corporations Act 2001* (Cth) for the on-sale of Cygnus Shares following implementation of the Arrangement) and each of the provinces and territories of Canada or by virtue of applicable exemptions under Securities Laws and shall not be subject to resale or on-sale restrictions or disclosure obligations under applicable Securities Laws (other than as applicable to control persons or pursuant to Section 2.6 of National Instrument 45-102 – *Resale of Securities*); or (ii) if exemptive relief from the prospectus and registration requirements under applicable Australian Securities Laws is not granted by the securities regulatory authorities of Australia, Cygnus shall have filed a prospectus in connection with the issuance of the Cygnus Shares to be issued pursuant to the Arrangement;
- (g) conditional approval (or equivalent approval) of the listing or official quotation of the Cygnus Shares issuable pursuant to the Arrangement on the ASX and of the Cygnus Shares on the TSX-V shall have been obtained by Cygnus and, in respect of the listing of the Cygnus Shares on the TSX-V, the conditions set out in the conditional approval letter of the TSX-V (other than consummation of the Arrangement) shall have been satisfied;
- (h) the Key Regulatory Approvals and Key Third Party Consents required to be obtained by each of Doré and Cygnus shall have been obtained; and
- (i) the distribution of the Consideration and the Replacement Options pursuant to the Arrangement shall be exempt from the registration requirements of the U.S. Securities Act pursuant to Section 3(a)(10) thereof and applicable securities laws of any state of the United States.

6.2 Additional Conditions Precedent to the Obligations of Cygnus and Acquireco

The obligations of Cygnus and Acquireco to complete the transactions contemplated by this Agreement shall also be subject to the fulfillment, on or before the Effective Date, of each of the following conditions precedent (each of which is for the exclusive benefit of Cygnus and Acquireco and may be waived by Cygnus on behalf of itself and Acquireco at any time, in whole or in part, in its sole discretion and without prejudice to any other rights that Cygnus and Acquireco may have):

- (a) all covenants of Doré under this Agreement to be performed on or before the Effective Date which have not been waived by Cygnus shall have been duly performed by Doré in all material respects, and Cygnus shall have received a certificate of Doré addressed to Cygnus and dated the Effective Date, signed on behalf of Doré by an executive officer (without personal liability), confirming the same as at the Effective Date;
- (b) all representations and warranties of Doré set forth in this Agreement that are qualified by the expression “Material Adverse Effect” or other materiality qualifiers shall be true and correct in all respects, as though made on and as of the Effective Date (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), and all other representations and warranties made by Doré in this Agreement that are not so qualified shall be true and correct in all material respects as of the Effective Date as if made on and as of such date (except for representations and warranties made as of a specified date the accuracy of which shall be determined as of that specified date), except as affected by transactions, changes, conditions, events or circumstances expressly permitted by this Agreement, and Cygnus shall have received a certificate of Doré addressed to Cygnus and dated the Effective Date, signed on behalf of Doré by an executive officer of Doré (without personal liability), confirming the same as at the Effective Date;
- (c) since the date of this Agreement, there shall not have occurred or have been disclosed to the public (if previously undisclosed to the public) any event, occurrence, development or circumstance that, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect on Doré which is continuing, and Cygnus shall have received a certificate of Doré addressed to Cygnus and dated the Effective Date, signed on behalf of Doré by an executive officer of Doré (without personal liability), confirming the same as at the Effective Date;
- (d) holders of no more than 5% of the Doré Shares shall have exercised Dissent Rights; and
- (e) Doré has received effective resignations and mutual releases (in a form satisfactory to Cygnus, acting reasonably) of each member of the Doré Board and each member of the board of directors of CBAY, effective as of the Effective Date, as designated by Cygnus to Doré prior to the Effective Date.

6.3 Additional Conditions Precedent to the Obligations of Doré

The obligation of Doré to complete the transactions contemplated by this Agreement shall also be subject to the fulfillment, on or before the Effective Date, of each of the following conditions precedent (each of which is for the exclusive benefit of Doré and may be waived by Doré at any time, in whole or in part, in its sole discretion and without prejudice to any other rights that Doré may have):

- (a) all covenants of Cygnus and Acquireco under this Agreement to be performed on or before the Effective Date which have not been waived by Doré shall have been

duly performed by Cygnus and Acquireco in all material respects, and Doré shall have received a certificate of Cygnus, addressed to Doré and dated the Effective Date, signed on behalf of Cygnus by an executive officer of Cygnus (without personal liability), confirming the same as at the Effective Date;

- (b) all representations and warranties of Cygnus and Acquireco set forth in this Agreement that are qualified by the expression “Material Adverse Effect” or other materiality qualifiers shall be true and correct in all respects, as though made on and as of the Effective Date (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), and all other representations and warranties made by Cygnus and Acquireco in this Agreement that are not so qualified shall be true and correct in all material respects as of the Effective Date as if made on and as of such date (except for representations and warranties made as of a specified date the accuracy of which shall be determined as of that specified date), except as affected by transactions, changes, conditions, events or circumstances expressly permitted by this Agreement; and Doré shall have received a certificate of Cygnus, addressed to Doré and dated the Effective Date, signed on behalf of Cygnus by an executive officer of Cygnus (without personal liability), confirming the same as at the Effective Date;
- (c) since the date of this Agreement, there shall not have occurred or have been disclosed to the public (if previously undisclosed to the public) any event, occurrence, development or circumstance that, individually or in the aggregate, has had or would reasonably be expected to have a Material Adverse Effect on Cygnus which is continuing, and Doré shall have received a certificate of Cygnus, addressed to Doré and dated the Effective Date, signed by an executive officer of Cygnus (without personal liability), confirming the same as at the Effective Date; and
- (d) Cygnus shall have complied with its obligations under Section 2.8 and the Depositary shall have confirmed receipt of the Cygnus Shares contemplated thereby.

6.4 Satisfaction of Conditions

The conditions precedent set out in Sections 6.1, 6.2 and 6.3 shall be conclusively deemed to have been satisfied, waived or released at the Effective Time.

ARTICLE 7 ADDITIONAL AGREEMENTS

7.1 Notice and Cure Provisions

- (a) Each Party will give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof until the earlier to occur of the termination of this Agreement and the Effective Time of any event or state of facts which occurrence or failure would, or would be reasonably likely to:

- (i) cause any of the representations or warranties of any Party contained herein to be untrue or inaccurate in any material respect on the date hereof or at the Effective Time; or
 - (ii) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any Party hereunder prior to the Effective Time.
- (b) Notification provided under Section 7.1(a) will not affect the representations, warranties, covenants, agreements or obligations of the Parties (or remedies with respect thereto) or the conditions to the obligations of the Parties under this Agreement.
- (c) Cygnus may not exercise its rights to terminate this Agreement pursuant to Section 8.2(a)(iii)(B) and Doré may not exercise its right to terminate this Agreement pursuant to Section 8.2(a)(iv)(B) unless the Party intending to rely thereon has delivered a written notice to the other Party (which, in this Article 7 shall be reference to either Doré or Cygnus as the context dictates and reference to either Party shall mean reference to either Doré or Cygnus as context dictates) specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Party delivering such notice is asserting as the basis for the non-fulfilment or the applicable condition or termination right, as the case may be. If any such notice is delivered, provided that a Party is proceeding diligently to cure such matter and such matter is capable of being cured, no Party may terminate this Agreement until the earlier of (i) the Outside Date, and (ii) expiration of a period of ten (10) Business Days from such notice, and then only if such matter has not been cured by such date, provided that, for greater certainty, if any matter is not capable of being cured by the Outside Date, the Party intending to terminate this Agreement may immediately exercise the applicable termination right.
- (d) If a written notice is delivered to a Party pursuant to Section 7.1(c) prior to the date of the Doré Meeting or the making of the application for the Final Order, unless the Parties agree otherwise, the parties shall delay the Doré Meeting or the making the Final Order application until the earlier of (i) five (5) Business Days prior to the Outside Date, and (ii) the date that is ten (10) Business Days after delivery of such notice.
- (e) For greater certainty, in the event that such matter is cured within the time period referred to herein without a Material Adverse Effect, this Agreement may not be terminated as a result of the cured breach.

7.2 Non-Solicitation

- (a) Each Party shall, and shall direct and cause its respective officers, directors, employees, representatives, advisors and agents and its subsidiaries and their representatives, advisors, agents, officers, directors and employees (collectively, the “**Representatives**”) to immediately cease and cause to be terminated any solicitation, encouragement, activity, discussion or negotiation with any parties

(other than the other Parties, their respective subsidiaries and their respective Representatives) that may be ongoing with respect to an Acquisition Proposal whether or not initiated by such Party, and each Party shall immediately discontinue access to, and disclosure of, all information regarding such Party and such Party's subsidiaries (including access to the Cygnus Data Room or the Doré Data Room, as applicable) and promptly, and in any event within two (2) Business Days after the date hereof, request the return or destruction of information regarding such Party and its respective subsidiaries previously provided to such parties and shall request the destruction of all materials including or incorporating any confidential information regarding such Party and its subsidiaries. Each Party agrees not to release any third party from any confidentiality agreement relating to a potential Acquisition Proposal to which such third party is a party. Each Party further represents and warrants that it has not waived any confidentiality, standstill, non-disclosure, non-solicitation or similar agreement, restriction or covenant to which it or a subsidiary is a party and covenants, agrees and confirms that (i) it shall use commercially reasonable best efforts to enforce each confidentiality, standstill, non-disclosure, non-solicitation or similar agreement, restriction or covenant to which it or a subsidiary is a party, and (ii) neither it, nor its subsidiary nor any of their respective Representatives have released or shall, without the prior written consent of the other Party (which may be withheld or delayed at the other Party's sole and absolute discretion), release any person from, or waive, amend, suspend or otherwise modify, such person's obligations under any confidentiality, standstill, non-disclosure, non-solicitation or similar agreement, restriction or covenant to which it or its subsidiary is a party (it being acknowledged that the automatic termination or release of any such agreement, restriction or covenant, including as a result of entering into this Agreement shall not be a violation of this Section 7.2(a)).

- (b) Subject to Section 7.2(c) of this Agreement or unless permitted pursuant to this Section 7.2, each Party agrees that it shall not, and shall not authorize or permit any of its Representatives or its subsidiaries, directly or indirectly, to:
 - (i) knowingly make, solicit, initiate, entertain, encourage, promote or facilitate, including by way of furnishing information, permitting any visit to its facilities or properties or entering into any form of agreement, arrangement or understanding (other than a confidentiality agreement permitted pursuant to this Section 7.2), any inquiries or the making of any proposals regarding an Acquisition Proposal or that would reasonably be expected to constitute or lead to an Acquisition Proposal;
 - (ii) enter into, engage in or participate, directly or indirectly, in any discussions or negotiations regarding, or furnish to any person any information or otherwise cooperate with, respond to, assist or participate in any Acquisition Proposal or potential Acquisition Proposal, provided however that a Party may communicate and participate in discussions with a third party for the purpose of (A) advising such third party of the non-solicitation restrictions set forth in this Section 7.2, (B) in respect of Doré only, clarifying the terms of any proposal in order to determine if it would reasonably be expected to

result in a Superior Proposal, and (C) in respect of Doré only, advising such third party that an Acquisition Proposal does not constitute a Superior Proposal or is not reasonably expected to constitute or lead to a Superior Proposal;

- (iii) remain neutral with respect to, or agree to, approve or recommend any Acquisition Proposal or potential Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to a publicly disclosed Acquisition Proposal until five (5) Business Days following public disclosure of such Acquisition Proposal, or, in the event the Doré Meeting is scheduled to occur within such five (5) Business Day period, prior to the third (3rd) Business Day before the date of the Doré Meeting (or, if the public announcement were made less than three (3) Business Days prior to the Doré Meeting, prior to the first (1st) Business Day before the date of the Doré Meeting) shall not be considered to be a violation of this Section 7.2(b)(iii), provided that the board of directors of the Solicited Party has rejected such Acquisition Proposal and, as applicable, affirmed its recommendation by press release before the end of such period);
 - (iv) fail to unanimously recommend or withdraw, modify, qualify or change in a manner adverse to any other Party, or publicly propose to or publicly state that it intends to withdraw, modify, qualify or change in a manner adverse to the other Party the approval, recommendation or declaration of advisability of its board of directors of the Arrangement and the transaction contemplated in this Agreement other than following the occurrence of a Material Adverse Effect on the other Party, as applicable (a “**Change in Recommendation**”) (it being understood that failing to publicly affirm the approval or recommendation of its board of directors of the Arrangement and the transactions contemplated in this Agreement (without qualification) within five (5) Business Days after an Acquisition Proposal relating to such Party has been publicly announced (or, in the event the Doré Meeting is scheduled to occur within such five (5) Business Day period, prior to the third (3rd) Business Day before the date of the Doré Meeting (or, if the public announcement were made less than three (3) Business Days prior to the Doré Meeting, prior to the first (1st) Business Day before the date of the Doré Meeting)) shall be considered an adverse modification);
 - (v) accept or enter into any agreement, arrangement, letter of intent or understanding related to any Acquisition Proposal (other than a confidentiality agreement permitted pursuant to this Section 7.2); or
 - (vi) make any public announcement to do any of the foregoing.
- (c) If a Party or any subsidiary of a Party or any of their respective Representatives (in this section, the “**Solicited Party**”) receives any inquiry, proposal or offer that constitutes or would reasonably be expected to constitute or lead to an Acquisition Proposal, or any request for copies of, access to, or disclosure of, confidential information relating to such Solicited Party, including information, access or

disclosure relating to the properties, facilities, books and records of such Solicited Party or any discussions or negotiations are sought to be initiated or continued with such Solicited Party in connection with an actual or potential Acquisition Proposal, the Solicited Party shall:

- (i) promptly notify the other Party, at first orally within 24 hours, and then promptly and in any event within 48 hours in writing, of such Acquisition Proposal, inquiry, proposal, offer or request, including a description of its material terms and conditions, the identity of all persons making the Acquisition Proposal, inquiry, proposal, offer or request, and copies of all written documents, material correspondence or other material received in respect of, from or on behalf of any such person; and
 - (ii) keep the other Party fully informed, on a prompt basis, of the status of all material developments with respect to such Acquisition Proposal, inquiry, proposal, offer or request, including any material changes, modifications or other amendments to any such Acquisition Proposal, inquiry, proposal, offer or request and shall promptly provide to the other Party copies of all material correspondence if in writing or electronic form, and if not in writing or electronic form, a description of the material or substantive terms of such correspondence communicated to the Solicited Party by or on behalf of any person making such Acquisition Proposal, inquiry, proposal, offer or request.
- (d) Notwithstanding the foregoing part of this Section 7.2 and any other provisions of this Agreement:
- (i) the Doré Board may prior to the Doré Shareholder Approval having been obtained consider, participate in any discussions or negotiations with and provide information to, any person who has delivered a written Acquisition Proposal which was not solicited or encouraged by Doré after the date of this Agreement, if and only if,
 - (A) the Doré Board first determines in good faith, after consultation with its financial advisor and outside legal counsel, such Acquisition Proposal, including any clarifying statements made pursuant to Section 7.2(b)(ii), constitutes or would reasonably be expected to constitute a Superior Proposal;
 - (B) such person making the Acquisition Proposal was not restricted from making such Acquisition Proposal pursuant to an existing confidentiality, standstill, non-disclosure, non-solicitation or similar agreement, restriction or covenant contained in any Contract entered into with Doré;
 - (C) Doré has been and continues to be in compliance in all material respects with its obligations under this Section 7.2, other than an immaterial breach of Doré's obligation under Section 7.2 to provide

notice of an Acquisition Proposal to Cygnus within a prescribed period;

- (D) if Doré provides confidential non-public information to such person, prior to doing so, Doré obtains a confidentiality and standstill agreement from the person making such Acquisition Proposal that is substantively the same as the confidentiality agreement between the Parties hereto, and otherwise on terms no more favourable to such person than such confidentiality agreement, including a standstill provision at least as stringent as contained in such confidentiality agreement, provided, however, that such agreement shall not preclude such person from making an Acquisition Proposal or related communications to Doré and such agreement shall not restrict or prohibit Doré from disclosing to Cygnus any details concerning the Acquisition Proposal or any Superior Proposal made by such person; and
- (E) prior to engaging in or participating in discussions or negotiations with such person regarding such Acquisition Proposal (excluding, for certainty, negotiations regarding the confidentiality agreement that do not relate to the terms and conditions of the Acquisition Proposal) or providing any such copies, access or disclosure, Doré provides Cygnus with:
 - (1) written notice stating Doré's intention to participate in such discussions or negotiations and to provide such copies, access or disclosure and that the Doré Board has determined that failure to take such action would be inconsistent with its fiduciary duties;
 - (2) promptly, a copy of any such confidentiality agreement referred to in this Section 7.2(d)(i) upon its execution; and
 - (3) a list of the information provided to such person and is immediately provided with access to similar information to which such person was provided (to the extent that such information had not previously been provided or otherwise made available to Cygnus).
- (e) Nothing contained in this Article 7 shall prohibit the Doré Board or the Cygnus Board, as applicable, from:
 - (i) responding through a directors' circular or otherwise making disclosure to Doré Shareholders or Cygnus Shareholders as required by Law to an Acquisition Proposal, provided that to the extent practicable the applicable Party shall provide the other Party and its outside legal counsel with a reasonable opportunity to review the form and content of such circular or other disclosure and shall consider all reasonable amendments as requested by the other Party and its counsel; or

- (ii) calling and/or holding a meeting of Doré Shareholders or Cygnus Shareholders, requisitioned in accordance with applicable Laws or taking any other action with respect to an Acquisition Proposal to the extent ordered or otherwise mandated by a Governmental Entity or court of competent jurisdiction in accordance with Law.
- (f) Each Party shall ensure that its officers, directors and employees and its subsidiaries and their officers, directors, employees and any financial advisors or other advisors or Representatives retained by it are aware of the provisions of this Section 7.2, and it shall be responsible for any breach of this Section 7.2 by such officers, directors, employees, financial advisors or other advisors or Representatives.

7.3 Right to Accept a Superior Proposal

- (a) If Doré receives an Acquisition Proposal that constitutes a Superior Proposal prior to the Doré Shareholder Approval having been obtained, Doré may make a Change in Recommendation in respect of such Superior Proposal, may approve, recommend or enter into a definitive agreement with respect to such Superior Proposal and terminate this Agreement if, and only if:
 - (i) the person making the Superior Proposal was not restricted from making such Superior Proposal pursuant to an existing confidentiality, standstill, non-disclosure, non-solicitation or similar agreement, restriction or covenant contained in any Contract entered into with Doré or CBAY;
 - (ii) Doré has been, and continues to be, in compliance with its obligations under Section 7.2, other than an immaterial breach of Doré's obligation under Section 7.2 to provide notice of an Acquisition Proposal to Cygnus within a prescribed period;
 - (iii) Doré has provided Cygnus with a copy of all documentation required pursuant to Sections 7.2(c) and 7.2(d) and a summary of all material terms and conditions of the definitive agreement for the Superior Proposal (including a summary of the material terms and conditions of any supporting agreements);
 - (iv) Doré has delivered to Cygnus a written notice advising it that the Doré Board has resolved to make a Change in Recommendation or to terminate this Agreement or to accept, approve, recommend or enter into an agreement in respect of such Superior Proposal subject only to this Section 7.3 (including a notice as to the value in financial terms that the Doré Board has, in consultation with its financial advisors, determined should be ascribed to any non-cash consideration offered under the Superior Proposal) (a "**Superior Proposal Notice**");
 - (v) at least five (5) full Business Days (the "**Matching Period**") have elapsed from the date that is the later of the date on which Cygnus received the Superior Proposal Notice and the date on which Cygnus received all of the materials referred to in Section 7.3(a)(iii);

- (vi) during any Matching Period, Cygnus has had the opportunity (but not the obligation), in accordance with Section 7.3(b), to offer to amend this Agreement in order for such Acquisition Proposal to cease to be a Superior Proposal;
 - (vii) after the Matching Period, the Doré Board has determined in good faith, after consultation with its outside legal counsel and financial advisors, that such Acquisition Proposal continues to constitute a Superior Proposal (if applicable, compared to the terms of the Arrangement as proposed to be amended under Section 7.3(a)(vi)), and determined in good faith, after consultation with its outside legal counsel that the failure by the Doré Board to approve, recommend or enter into a definitive agreement with respect to such Superior Proposal would be inconsistent with its fiduciary duties; and
 - (viii) prior to or concurrently with entering into such definitive agreement or making a Change in Recommendation, Doré shall terminate this Agreement pursuant to Section 8.2 and pay the Termination Fee pursuant to Section 7.4, as applicable.
- (b) During any Matching Period, or such longer period as Doré may approve, in its sole discretion: (i) Cygnus has the opportunity (but not the obligation) to offer to amend this Agreement in order for such Acquisition Proposal to cease to be a Superior Proposal and the Doré Board will review any written proposal to amend the terms of this Agreement in good faith in order to determine, in the exercise of its fiduciary duties, whether the amended proposal would, upon acceptance by Doré, result in such Superior Proposal ceasing to be a Superior Proposal; and (ii) Doré shall, and shall cause its Representatives to, negotiate in good faith with Cygnus to make such mutually agreed amendments to the terms of this Agreement and the Plan of Arrangement as would enable Cygnus to proceed with the transactions contemplated by this Agreement on such amended terms. If the Doré Board so determines, Doré will enter into an amended agreement with Cygnus reflecting the amended proposal as mutually agreed and shall take and cause to be taken all such actions as are necessary to give effect to the foregoing. If the Doré Board does not so determine, Doré may accept, approve, recommend or enter into an agreement, understanding or arrangement in respect of such Superior Proposal.
- (c) Each successive amendment or modification to any Acquisition Proposal that results in an increase in, or modification of, the consideration (or value of such consideration) to be received by Doré's securityholders or other material terms or conditions thereof shall constitute a new Acquisition Proposal for the purposes of this Section 7.3, and Cygnus shall be afforded a new full five (5) Business Day Matching Period from the later of the date on which Cygnus received the Superior Proposal Notice and the date on which Cygnus received all of the materials referred to in Section 7.3(a)(iii) with respect to each new Acquisition Proposal from Doré.
- (d) The Doré Board shall promptly reaffirm its recommendation of the Arrangement (being the Doré Board Recommendation) by news release after any Acquisition Proposal which is not determined to be a Superior Proposal is publicly announced or Doré determines that a proposed amendment to the terms of this Agreement as

contemplated under Section 7.3(b) would result in an Acquisition Proposal constituting a Superior Proposal no longer being a Superior Proposal. Doré shall provide Cygnus and its outside legal counsel with a reasonable opportunity to review the form and content of any such news release and shall make all reasonable amendments to such news release as requested by Cygnus and its outside legal counsel.

- (e) If the Doré Meeting is to be held during a Matching Period, Doré may, and shall at the request of Cygnus, postpone or adjourn the Doré Meeting to a date that is not more than fifteen (15) days after the scheduled date of the Doré Meeting, but in any event the Doré Meeting shall not be postponed or adjourned to a date that would prevent the Effective Date from occurring prior to the Outside Date.

7.4 Expenses and Termination Fees

- (a) Except as otherwise provided herein, all fees, costs and expenses incurred in connection with this Agreement and the Plan of Arrangement shall be paid by the Party incurring such fees, costs or expenses.
- (b) If a Doré Termination Fee Event occurs, Doré shall pay Cygnus as consideration for the disposition by Cygnus of its rights under this Agreement and the Plan of Arrangement (by wire transfer of immediately available funds) the Termination Fee.
- (c) For the purposes of this Agreement:
 - (i) **“Termination Fee”** means \$900,000.
 - (ii) **“Doré Termination Fee Event”** means the termination of this Agreement:
 - (A) by Cygnus pursuant to Section 8.2(a)(iii)(A) [*Change in Recommendation*];
 - (B) by Cygnus pursuant to Section 8.2(a)(iii)(C) [*Breach of Non-Solicitation*];
 - (C) by Cygnus pursuant to Section 8.2(a)(iii)(E) [*Superior Proposal*];
 - (D) by Doré pursuant to Section 8.2(a)(iv)(A) [*Superior Proposal*];
 - (E) by either Party pursuant to Section 8.2(a)(ii)(C) [*Doré Shareholder Approval*] if at such time Cygnus is entitled to terminate this Agreement pursuant to Section 8.2(a)(iii)(A) [*Change in Recommendation*]; or
 - (F) by either Party pursuant to Section 8.2(a)(ii)(A) [*Outside Date*] or Section 8.2(a)(ii)(C) [*Doré Shareholder Approval*] or by Cygnus pursuant to Section 8.2(a)(iii)(B) [*Breach of Representations or Covenants*] if in either case:

- (1) prior to the earlier of the termination of this Agreement or the holding of the Doré Meeting, a *bona fide* Acquisition Proposal with respect to Doré shall have been made to Doré or publicly announced by any person (other than Cygnus or any of its affiliates); and
- (2) within twelve (12) months following the date of such termination (including on the date of such termination) Doré or one or more of its subsidiaries, directly or indirectly, in one or more transactions, enters into an agreement in respect of any Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (1) above) and such Acquisition Proposal is later consummated (whether or not within twelve (12) months after such termination),

provided that, for the purposes of this Section 7.4(c)(ii)(F) all references to “20%” in the definition of “Acquisition Proposal” shall be deemed to be references to “50%” and Doré shall be entitled to deduct from the Termination Fee an amount equal to the Doré Expense Fee paid to Cygnus, if any.

- (d) If a Doré Termination Fee Event described in Section 7.4(c)(ii)(D) occurs, the Termination Fee shall be payable prior to or simultaneously by Doré to Cygnus with the occurrence of such Doré Termination Fee Event. If a Doré Termination Fee Event described in Sections 7.4(c)(ii)(A), 7.4(c)(ii)(B), 7.4(c)(ii)(C) or 7.4(c)(ii)(E) occurs, the Termination Fee shall be payable by Doré to Cygnus within two (2) Business Days following the occurrence of such Doré Termination Fee Event. If a Doré Termination Fee Event described in Section 7.4(c)(ii)(F) occurs, the Termination Fee shall be payable by Doré to Cygnus within two (2) Business Days following the consummation of an Acquisition Proposal referred to in Section 7.4(c)(ii)(F).
- (e) If a Doré Expense Fee Event occurs, Doré shall pay Cygnus (by wire transfer of immediately available funds) the Doré Expense Fee.
- (f) For the purposes of this Agreement:
 - (i) “**Doré Expense Fee**” means \$250,000; and
 - (ii) “**Doré Expense Fee Event**” means the termination of this Agreement by Cygnus pursuant to Section 8.2(a)(ii)(C) [*Doré Shareholder Approval*].
- (g) If a Doré Expense Fee Event occurs the Doré Expense Fee shall be payable by Doré to Cygnus within five (5) Business Days following the occurrence of the Doré Expense Fee Event.
- (h) Each of the Parties acknowledges that the agreements contained in this Section 7.4 are an integral part of the transactions contemplated in this Agreement and that,

without those agreements, the Parties would not enter into this Agreement. Each Party acknowledges that all of the payment amounts set out in this Section 7.4 are payments of liquidated damages which are a genuine pre-estimate of the damages, including opportunity costs, reputational damage and out-of-pocket expenditures, which Cygnus will suffer or incur as a result of the event giving rise to such payment and the resultant termination of this Agreement and are not penalties. Doré irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. Each Party agrees that upon any termination of this Agreement under circumstances where Cygnus is entitled to the Termination Fee and such Termination Fee is paid in full, the receipt of the Termination Fee by Cygnus shall be the sole and exclusive remedy (including damages, specific performance and injunctive relief) of Cygnus and its affiliates against Doré, and Cygnus and its affiliates shall be in such circumstances precluded from any other remedy against Doré at Law or in equity or otherwise (including an order for specific performance), and shall not seek to obtain any recovery, judgment, or damages of any kind, including consequential, indirect, or punitive damages, against Doré, CBAY or any of their respective directors, officers, employees, partners, managers, members, shareholders or affiliates or their respective representatives in connection with this Agreement or the transactions contemplated hereby.

- (i) Nothing in this Section 7.4 shall relieve or have the effect of relieving any Party in any way from liability for damages incurred or suffered by a Party as a result of a Willful Breach of this Agreement.
- (j) Nothing in this Section 7.4 shall preclude a Party from seeking injunctive relief to restrain any breach or threatened breach of the covenants or agreements set forth in this Agreement or otherwise to obtain specific performance of any such covenants or agreements, without the necessity of posting bond or security in connection therewith.
- (k) For certainty, if a Doré Expense Fee Event occurs and Doré has paid to Cygnus the Doré Expense Fee in accordance with Section 7.4(g) and, subsequently, a Doré Termination Fee Event described in Section 7.4(c)(ii)(F) occurs, Doré shall pay to Cygnus the Termination Fee less the Doré Expense Fee paid in accordance with Section 7.4(d).

7.5 Access to Information; Confidentiality

- (a) From the date hereof until the earlier of the Effective Time and the termination of this Agreement, subject to applicable Law, Doré shall, and shall cause its subsidiaries and their Representatives to, as promptly as reasonably possible in each instance: (i) give Cygnus and its Representatives, consultants and independent contractors reasonable access to its and its subsidiaries' offices, premises, properties, assets, senior personnel, Contracts and Books and Records (including continuing access to the Doré Data Room), and (ii) furnish to Cygnus and its Representatives, consultants, and independent contractors such financial and operating data or other information with respect to the assets or business of Doré as Cygnus may reasonably request (and, the Parties agree that the diligence requests

made by Cygnus to date, and requests for updates or additional detail beyond such requests, will be considered reasonable); including for the purpose of facilitating integration business planning, provided that Doré's compliance with any request under this Section 7.5(a) shall not unduly interfere with the conduct of the business of Doré and the subsidiaries of Doré.

- (b) From the date hereof until the earlier of the Effective Time and the termination of this Agreement, subject to applicable Law, Cygnus shall, and shall cause its subsidiaries and their Representatives to, as promptly as reasonably possible in each instance: (i) give Doré and its Representatives, consultants and independent contractors reasonable access to its and its subsidiaries' offices, premises, properties, assets, senior personnel, Contracts and Books and Records (including continuing access to the Cygnus Data Room), and (ii) furnish to Doré and its Representatives, consultants, and independent contractors such financial and operating data or other information with respect to the assets or business of Cygnus as Doré may reasonably request (and, the Parties agree that the diligence requests made by Doré to date, and requests for updates or additional detail beyond such requests, will be considered reasonable); including for the purpose of facilitating integration business planning, provided that Cygnus' compliance with any request under this Section 7.5(b) shall not unduly interfere with the conduct of the business of Cygnus and its subsidiaries.
- (c) Investigations made by or on behalf of either Cygnus or Doré, whether under this Section 7.5 or otherwise, will not waive, diminish the scope of, or otherwise affect any representation or warranty made by any Party in this Agreement (or remedies with respect thereto).
- (d) Each Party acknowledges that the Confidentiality Agreement continues to apply and, in the case any information provided under Section 7.5(a) or Section 7.5(b) above that is non-public and/or proprietary in nature shall be subject to the terms of the Confidentiality Agreement; provided that to the extent any provision of the Confidentiality Agreement conflicts with the terms of this Agreement, the terms of this Agreement shall prevail. For greater certainty, if this Agreement is terminated in accordance with its terms, any obligations of the Parties and their respective Representatives under the Confidentiality Agreement shall survive the termination of this Agreement in accordance with the terms of the Confidentiality Agreement. The information provided in the Doré Disclosure Letter and the Cygnus Disclosure Letter is confidential information and subject to the terms and conditions of the Confidentiality Agreement.
- (e) This Section 7.5 shall not require either Party to permit any access, or to disclose any information that in the reasonable good faith judgment of such Party, after consultation with outside legal counsel, would cause any violation of any Law or cause any privilege (including attorney-client privilege) that such Party would be entitled to assert to be undermined with respect to such information, provided that, the Parties hereto shall cooperate in seeking to find a way to allow disclosure of such information to the extent doing so could reasonably (in the good faith belief of such Party, after consultation with outside legal counsel) be managed through the use of customary "clean-room" or other similar arrangements.

- (f) If the receiving Party is requested in any judicial or administrative Proceeding, or by any Governmental Entity, to disclose any confidential information (whether by deposition, interrogatory, request for documents, subpoena, civil investigative demand or otherwise), the receiving Party will give the furnishing Party prompt notice of such request so that the furnishing Party may seek an appropriate protective order, and, upon the furnishing Party's request and at the furnishing Party's expense, will cooperate with the furnishing Party in seeking such an order. If the receiving Party is nonetheless compelled to disclose confidential information, the receiving Party will disclose only that portion of the confidential information which the receiving Party is legally required to disclose and, upon the furnishing Party's request and at the furnishing Party's expense, will use commercially reasonable efforts to obtain assurances that confidential treatment will be accorded to such confidential information to the extent such assurances are available.
- (g) Each party acknowledges that the confidential information may contain material non-public information concerning the furnishing Party. Each Party further acknowledges its awareness of the restrictions imposed by federal, provincial and state securities laws on persons in possession of material non-public information, and agrees that while it is in possession of material non-public information with respect to the other Parties, it will not purchase or sell any securities of the other Parties, or communicate such information to any third party, in violation of applicable law. Nothing herein will constitute an admission by either Party that any confidential information in fact contains material non-public information concerning the furnishing Party.

ARTICLE 8

TERM, TERMINATION, AMENDMENT AND WAIVER

8.1 Term

This Agreement shall be effective from the date hereof until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms.

8.2 Termination

- (a) This Agreement may be terminated and the Arrangement may be abandoned at any time prior to the Effective Time (notwithstanding any approval of this Agreement or the Arrangement Resolution by the Doré Shareholders, or the approval of the Arrangement by the Court):
 - (i) by mutual written agreement of Doré and Cygnus; or
 - (ii) by either Doré or Cygnus, if:
 - (A) the Effective Time shall not have occurred on or before the Outside Date, except that the right to terminate this Agreement under this Section 8.2(a)(ii)(A) shall not be available to any Party whose failure to fulfill any of its obligations or whose breach of any of its representations and warranties under this Agreement has been the

cause of, or resulted in, the failure of the Effective Time to occur by such Outside Date; or

- (B) after the date hereof, there shall be enacted, enforced, amended or made any applicable Law that makes consummation of the Arrangement illegal or otherwise prohibited or enjoins Doré or Cygnus from consummating the Arrangement and such Law (if applicable) or injunction shall have become final and non-appealable provided that the Party seeking to terminate this Agreement pursuant to this Section 8.2(a)(ii)(B) has used its commercially reasonable efforts to, as applicable, prevent, appeal or overturn such Law or otherwise have it lifted or rendered non-applicable in respect of the Arrangement; or
- (C) the Doré Shareholder Approval is not obtained at the Doré Meeting (including any adjournment or postponement thereof) in accordance with the Interim Order provided that a Party may not terminate this Agreement pursuant to this Section 8.2(a)(ii)(C) if the failure to obtain the approval of the Doré Shareholders has been caused by, or is a result of, a breach by such Party of any of its representations or warranties or the failure of such Party to perform any of its covenants or agreements under this Agreement; or

(iii) by Cygnus, if:

- (A) the Doré Board makes a Change in Recommendation; or
- (B) subject to Section 7.1, a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Doré under this Agreement (other than as set forth in Section 7.2) occurs that would cause any condition in Section 6.2(a) or Section 6.2(b) not to be satisfied, and such breach or failure is incapable of being cured or is not cured in accordance with the terms of Section 7.1(c); provided that any Willful Breach shall be deemed to be incapable of being cured and provided further that Cygnus is not then in breach of this Agreement so as to directly or indirectly cause any condition in Section 6.2(a) or Section 6.2(b) not to be satisfied; or
- (C) Doré is in breach or in default of any of its obligations or covenants set forth in Section 7.2, other than an immaterial breach of Doré's obligation under Section 7.2 to provide notice of an Acquisition Proposal to Cygnus within a prescribed period; or
- (D) the Doré Meeting has not occurred on or before January 31, 2025, provided that the right to terminate this Agreement pursuant to this Section 8.2(a)(iii)(D) shall not be available to Cygnus if the failure by Cygnus to fulfil any obligation hereunder is the cause of, or results in, the failure of the Doré Meeting to occur on or before such date; or

- (E) Doré enters into a legally binding agreement relating to a Superior Proposal (other than a confidentiality agreement permitted by and accordance with Section 7.2(d)); or
 - (F) there has occurred a Material Adverse Effect on Doré after the date of this Agreement which is incapable of being cured on or prior to the Outside Date; or
- (iv) by Doré, if:
 - (A) prior to the approval of the Arrangement Resolution at the Doré Meeting, Doré enters into a legally binding agreement with respect to a Superior Proposal (other than a confidentiality agreement permitted by and accordance with Section 7.2(d)), provided that concurrently with such termination, Doré pays the Termination Fee payable pursuant to Section 7.4; or
 - (B) subject to Section 7.1, a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Cygnus under this Agreement (other than as set forth in Section 7.2) occurs that would cause any condition in Section 6.3(a) or Section 6.3(b) not to be satisfied, and such breach or failure is incapable of being cured or is not cured in accordance with the terms of Section 7.1(c); provided that any Willful Breach shall be deemed to be incapable of being cured and provided further that Doré is not then in breach of this Agreement so as to directly or indirectly cause any condition in Section 6.3(a) or Section 6.3(b) not to be satisfied; or
 - (C) Cygnus is in breach or in default of any of its obligations or covenants set forth in Section 7.2, other than an immaterial breach of Cygnus' obligation under Section 7.2 to provide notice of an Acquisition Proposal to Doré within a prescribed period; or
 - (D) there has occurred a Material Adverse Effect on Cygnus after the date of this Agreement which is incapable of being cured on or prior to the Outside Date.
- (b) The Party desiring to terminate this Agreement pursuant to this Section 8.2 (other than pursuant to Section 8.2(a)(i)) shall give prompt written notice of such termination to the other Parties.
- (c) If this Agreement is terminated pursuant to this Section 8.2, the provisions of this Section 8.2(c) and Sections 2.9, 5.7(d), 5.9, 7.4, 7.5(d), and Article 9 shall survive any termination hereof pursuant to Section 8.2(a), provided further that neither the termination of this Agreement nor anything contained in this Section 8.2 shall relieve a Party from any liability arising prior to such termination.

8.3 Amendment

This Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Doré Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties without, subject to applicable Laws, further notice to or authorization on the part of the Doré Shareholders, and any such amendment may, subject to the terms of the Interim Order, the Final Order, the Plan of Arrangement and applicable Law, without limitation:

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

8.4 Waiver

Any Party may: (i) extend the time for the performance of any of the obligations or acts of any other Party; (ii) waive compliance, except as provided herein, with any of the other Parties' agreements or the fulfilment of any conditions to its own obligations contained herein; or (iii) waive inaccuracies in any of the other Parties' representations or warranties contained herein or in any document delivered by any other Party, provided, however, that any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

ARTICLE 9 GENERAL PROVISIONS

9.1 Notices

Any notice or other communication given regarding the matters contemplated by this Agreement must be in writing, sent by personal delivery, courier or email sent to and addressed:

- (a) if to Cygnus or Acquireco:

Cygnus Metals Limited
L2/8 Richardson Street
West Perth, Western Australia, 6005
Australia

Attention: David Southam
Email: [Redacted – email address]

with a copy (which shall not constitute notice) to:

Osler, Hoskin & Harcourt LLP
3000-1055 Dunsmuir Street
Vancouver, British Columbia, V7X 1K8
Canada

Attention: Alan Hutchison
Email: [Redacted – email address]

(b) if to Doré:

Dore Copper Mining Corp.
130 King Street West, Suite 1900
Toronto, Ontario, M5X 1E3
Canada

Attention: Ernest Mast
E-mail: [Redacted – email address]

with a copy (which shall not constitute notice) to:

Bennett Jones LLP
3400 One First Canadian Place
100 King Street West
Toronto, Ontario, M5X 1A4
Canada

Attention: Abbas Ali Khan
E-mail: [Redacted – email address]

Any notice or other communication is deemed to be given and received (a) if sent by personal delivery or same day courier, on the date of delivery if it is a Business Day and the delivery was made prior to 5:00 p.m. (local time in place of receipt) and otherwise on the next Business Day, (b) if sent by overnight courier, on the next Business Day, or (c) if sent by email, on the date such email was sent if it is a Business Day and such email was sent prior to 5:00 p.m. (local time in place of receipt) and otherwise on the next Business Day (provided in the case of email that no “bounce back” or notice of non-delivery is received by the sender within thirty (30) minutes of the time of sending). A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice or other communication must be sent to the Party at its changed address. Any element of a Party’s address that is not specifically changed in a notice will be assumed not to be changed. Sending a copy of a notice or other communication to a Party’s outside legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that Party. The failure to send a copy of a notice or other communication to outside legal counsel does not invalidate delivery of that notice or other communication to a Party.

9.2 Governing Law; Waiver of Jury Trial

This Agreement will be governed by and interpreted and enforced in accordance with the Laws of the Province of Ontario and the federal Laws of Canada applicable therein. Each Party irrevocably attorns and submits to the exclusive jurisdiction of the Ontario courts situated in the City of Toronto and waives objection to the venue of any Proceeding in such court or that such court provides an inconvenient forum.

9.3 Injunctive Relief

Subject to Section 7.4, the Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to an injunction or injunctions, specific performance and other equitable relief to prevent breaches of this Agreement, any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief hereby being waived, this being in addition to any other remedy to which a Party may be entitled at law or in equity.

9.4 Third Party Beneficiaries

- (a) Except as provided in Sections 5.7(d), 5.9 and 7.4(h) and which, without limiting their terms, are intended as stipulations for the benefit of the third party persons mentioned in such provision (such third persons referred to in this Section 9.4 as the “**Third Party Beneficiaries**”), and except for the rights of the Doré Shareholders to receive the Consideration following the occurrence of the Effective Time, Doré, Cygnus and Acquireco intend that this Agreement will not benefit or create any right or cause of action in favour of any person, other than the Parties and that no person, other than the Parties, shall be entitled to rely on the provisions of this Agreement in any Proceeding.
- (b) Despite the foregoing, the Parties acknowledge to each of the Third Party Beneficiaries their direct rights against the applicable Party under Sections 5.7(d), 5.9 and 7.4(h) of this Agreement, which are intended for the benefit of, and shall be enforceable by, each Third Party Beneficiary, his, her or their heirs and legal representatives, and, in respect of the Third Party Beneficiaries identified as being entitled to indemnification under Sections 5.7(d), 5.9 and 7.4(h), Doré confirms that it is acting as trustee on their behalf, and agrees to enforce such provisions on their behalf.

9.5 Time of Essence

Time shall be of the essence in this Agreement.

9.6 Entire Agreement

This Agreement (including the exhibits and schedules hereto, the Doré Disclosure Letter and the Cygnus Disclosure Letter), together with the Confidentiality Agreement, constitutes the entire agreement, and supersedes all other prior agreements and understandings, both written and oral,

between the Parties, or any of them, with respect to the subject matter hereof and thereof and, except as expressly provided herein, this Agreement is not intended to and shall not confer upon any person other than the Parties any rights or remedies hereunder. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the Parties with respect thereto except as expressly set forth in this Agreement and the Confidentiality Agreement.

9.7 Assignment

- (a) This Agreement becomes effective only when executed by Doré, Cygnus and Acquireco. After that time, it will be binding upon and enure to the benefit of the Parties and their respective successors and permitted assigns.
- (b) Neither this Agreement nor any of the rights or obligations under this Agreement are assignable or transferable by any Party without the prior written consent of the other Parties, provided however that Cygnus (or any permitted assign of Cygnus) may, at any time, without such consent, assign all or any portion of its rights and obligations under this Agreement to any direct or indirect wholly-owned subsidiaries of Cygnus if such assignee delivers an instrument in writing confirming that it is bound by and shall perform all of the obligations of the assigning party so assigned to it under this Agreement as if it were an original signatory and provided further that Cygnus shall not be relieved of its obligations hereunder and shall continue to be liable jointly and severally with such subsidiary, as the case may be, for all of its obligations hereunder, and Section 5.13 of this Agreement shall apply to Cygnus *mutatis mutandis* in respect of any such assignee.

9.8 Mutual Intent

Notwithstanding the fact that any part of this Agreement has been drafted or prepared by or on behalf of one of the Parties, all Parties confirm that they and their respective legal counsel have reviewed and negotiated this Agreement and that the Parties have adopted this Agreement as the joint agreement and understanding of the Parties, and the language used in this Agreement will be deemed to be the language chosen by the Parties to express their mutual intent, and the Parties waive the application of any Laws or rules of construction providing that ambiguities in any agreement or other document will be construed against the Party drafting such agreement or other document and agree that no rule of construction providing that a provision is to be interpreted in favour of the person who contracted the obligation and against the person who stipulated it will be applied against any Party.

9.9 Further Assurances

Subject to the provisions of this Agreement, the Parties shall, from time to time, do all acts and things and execute and deliver all such further documents and instruments, as the other Party may, either before or after the Effective Time, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement and, in the event the Arrangement becomes effective, to document or evidence any of the transactions or events set out in the Plan of Arrangement.

9.10 Severability

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

9.11 Counterparts, Execution

This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The Parties shall be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Agreement, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

9.12 Language

The Parties expressly acknowledge that they have requested that this Agreement and all ancillary and related documents thereto be drafted in the English language only.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

**Executed by CYGNUS METALS
LIMITED ACN 609 094 653** in
accordance with section 127 of the
Corporations Act 2001 (Cth):

(Signed) "*David Southam*"

Director

David Southam

Name of Director

(Signed) "*Maddison Cramer*"

Company Secretary

Maddison Cramer

Name of Company Secretary

1505901 B.C. LTD.

By: (Signed) "*David Southam*"

Name: David Southam

Title: Director

DORÉ COPPER MINING CORP.

By: (Signed) "*Ernest Mast*"

Name: Ernest Mast

Title: President and CEO

SCHEDULE “A”
PLAN OF ARRANGEMENT UNDER SECTION 192
OF THE *CANADA BUSINESS CORPORATIONS ACT*

ARTICLE 1
DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless indicated otherwise, where used in this Plan of Arrangement, capitalized terms used but not defined shall have the meanings specified in the Arrangement Agreement and the following terms shall have the following meanings (and grammatical variations of such terms shall have corresponding meanings):

“**Acquireco**” means 1505901 B.C. Ltd., a company existing under the laws of British Columbia and a direct wholly owned subsidiary of Cygnus;

“**Acquireco Common Shares**” means the common shares in the capital of Acquireco;

“**affiliate**” has the meaning given to it in the Securities Act;

“**Arrangement**” means an arrangement under Section 192 of the CBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations hereto made in accordance with the terms of the Arrangement Agreement or made at the direction of the Court in the Final Order with the prior written consent of Doré and Cygnus, each acting reasonably;

“**Arrangement Agreement**” means the arrangement agreement dated October 14, 2024 between Cygnus, Doré and Acquireco, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof;

“**Arrangement Resolution**” means the special resolution of the Doré Shareholders approving the Arrangement to be considered at the Doré Meeting, substantially in the form and content of Schedule “B” to the Arrangement Agreement;

“**Articles of Arrangement**” means the articles of arrangement of Doré in respect of the Arrangement required by the CBCA to be sent to the Director after the Final Order is made, which shall include the Plan of Arrangement and otherwise be in a form and content satisfactory to Doré and Cygnus, each acting reasonably;

“**Australian Tax Act**” means the *Income Tax Assessment Act 1936 (Cth)*, *Income Tax Assessment Act 1997 (Cth)* and *Taxation Administration Act 1953 (Cth)* and the regulations thereunder, as amended from time to time;

“**Business Day**” means a day, other than a Saturday or a Sunday, on which the principal commercial banks located in Toronto, Ontario and Perth, Western Australia are open for the conduct of business;

“**CBCA**” means the *Canada Business Corporations Act*;

“**Certificate of Arrangement**” means the certificate of arrangement to be issued by the Director pursuant to subsection 192(7) of the CBCA in respect of the Articles of Arrangement;

“**Consideration**” means the Cygnus Shares to be issued to the Doré Shareholders pursuant to the Plan of Arrangement, being 1.8297 Cygnus Shares for each Doré Share;

“**Court**” means the Ontario Superior Court of Justice (Commercial List);

“**Cygnus**” means Cygnus Metals Limited, a company existing under the laws of Australia with ACN 80 609 094 653;

“**Cygnus Share**” means a fully paid ordinary share in the capital of Cygnus;

“**Depositary**” means any trust company, bank or financial institution agreed to in writing between the Parties for the purpose of, among other things, exchanging certificates representing Doré Shares for certificates representing the Consideration pursuant to the Arrangement;

“**Director**” means the Director appointed pursuant to Section 260 of the CBCA;

“**Dissent Rights**” shall have the meaning ascribed thereto in Section 4.1;

“**Dissenting Shareholder**” means a registered holder of Doré Shares that has duly and validly exercised their Dissent Rights and that has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights and that is ultimately determined to be entitled to be paid the fair value of its Doré Shares;

“**Doré**” means Doré Copper Mining Corp.;

“**Doré Circular**” means the notice of the Doré Meeting and accompanying management information circular, including all schedules, appendices, and exhibits thereto, to be sent to the Doré Shareholders in connection with the Doré Meeting, as amended, supplemented or otherwise modified from time to time;

“**Doré DSUs**” means the outstanding deferred share units of Doré issued under the Doré Plan;

“**Doré Meeting**” means the special meeting of the Doré Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution and any other matters as may be set out in the Doré Circular and agreed to in writing by Cygnus, acting reasonably;

“**Doré Options**” means the outstanding options to purchase Doré Shares issued under the Doré Plan;

“**Doré Plan**” means Doré’s omnibus share incentive plan which was most recently approved by Doré Shareholders at the annual and special meeting of Doré on June 20, 2024, as amended and supplemented;

“**Doré Shareholders**” means the holders of the Doré Shares;

“Doré Shares” means the common shares in the capital of Doré, as constituted immediately prior to the Effective Time;

“Doré Warrants” means the outstanding warrants to purchase Doré Shares issued by Doré;

“DRS” shall have the meaning ascribed thereto in Section 5.2;

“Effective Date” means the date shown on the Certificate of Arrangement giving effect to the Arrangement;

“Effective Time” means 12:01 a.m. (Toronto time) on the Effective Date;

“Exchange Ratio” means 1.8297 Cygnus Shares for each Doré Share;

“Final Order” means the final order of the Court, after being informed of the intention to rely upon the exemption from the registration requirements under section 3(a)(10) of the U.S. Securities Act with respect to the issuance and distribution of the Consideration and the Replacement Options, approving the Arrangement, in form and substance acceptable to both Doré and Cygnus, each acting reasonably, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement as such order may be affirmed, amended, modified, supplemented or varied by the Court (with the consent of both Doré and Cygnus, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn, abandoned or denied, as affirmed or as amended on appeal (provided that any such amendment is acceptable to both Doré and Cygnus, each acting reasonably);

“final proscription date” shall have the meaning ascribed thereto Section 5.6;

“Former Doré Shareholders” means the holders of Doré Shares (other than Dissenting Shareholders and Cygnus, Acquireco and any of their affiliates) immediately prior to the effective time of the transaction described in Section 3.1(e);

“In-the-Money Amount” means in respect of a Doré Option or Replacement Option at any time, the amount, if any, by which the aggregate fair market value, at that time, of the shares subject to the option exceeds the aggregate exercise price under the option;

“Interim Order” means the interim order of the Court, after being informed of the intention to rely upon the exemption from the registration requirements under section 3(a)(10) of the U.S. Securities Act with respect to the issuance and distribution of the Consideration and the Replacement Options, to be issued following the application therefor contemplated by Section 2.2 of the Arrangement Agreement, providing for, among other things, the calling and holding of the Doré Meeting, as the same may be affirmed, amended, modified, supplemented or varied by the Court with the consent of both Doré and Cygnus, each acting reasonably;

“Party” means any of Doré, Cygnus or Acquireco as the case may be, and **“Parties”** means all of them, collectively;

“Plan of Arrangement” means this plan of arrangement and any amendments or variations hereto made in accordance with Section 8.3 of the Arrangement Agreement or Section 6.1 of this Plan of Arrangement or at the direction of the Court and agreed to in writing by both Doré and Cygnus, each acting reasonably;

“**Replacement Option**” means an option to purchase Cygnus Shares to be issued by Cygnus to former holders of Doré Options;

“**Tax**” or “**Taxes**” mean any and all taxes, imposts, levies, withholdings, duties, fees, premiums, assessments and other charges of any kind, however denominated and instalments in respect thereof, including any interest, penalties, fines or other additions that have been, are or will become payable in respect thereof, imposed by any Governmental Entity, including for greater certainty all income or profits taxes (including Canadian federal, provincial and territorial income taxes), payroll and employee withholding taxes, employment taxes, unemployment insurance, disability taxes, social insurance taxes, sales and use taxes, ad valorem taxes, excise taxes, goods and services taxes, harmonized sales taxes, franchise taxes, gross receipts taxes, capital taxes, business license taxes, mining royalties, alternative minimum taxes, estimated taxes, abandoned or unclaimed (escheat) taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, severance taxes, workers’ compensation, Canada and other government pension plan premiums or contributions and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which a Party or any of its subsidiaries is required to pay, withhold or collect, together with any interest, penalties or other additions to tax that may become payable in respect of such taxes, and any interest in respect of such interest, penalties and additions, whether or not disputed.

“**Tax Act**” means the *Income Tax Act* (Canada) and the regulations thereunder, as amended from time to time;

“**Transmittal Letter**” means the letter of transmittal sent to holders of Doré Shares for use in connection with the Arrangement;

“**U.S. Securities Act**” means the *United States Securities Act of 1933*; and

“**U.S. Tax Code**” means the United States Internal Revenue Code of 1986.

In addition, words and phrases used herein and defined in the CBCA and not otherwise defined herein or in the Arrangement Agreement shall have the same meaning herein as in the CBCA unless the context otherwise requires.

1.2 Interpretation Not Affected by Headings

The division of this Plan of Arrangement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings herein are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement. The terms “this Plan of Arrangement”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions refer to this Plan of Arrangement and not to any particular article, section or other portion hereof and include any instrument supplementary or ancillary hereto. Unless the contrary intention appears, references in this Plan of Arrangement to an Article or Section, by number or letter or both refer to the Article or Section, respectively, bearing that designation in this Plan of Arrangement.

1.3 Number, Gender and persons

In this Plan of Arrangement, unless the context otherwise requires, words importing the singular shall include the plural and vice versa, words importing the use of either gender shall include both

genders and neuter and the word person and words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture or government (including any governmental agency, political subdivision or instrumentality thereof) and any other entity or group of persons of any kind or nature whatsoever.

1.4 Date for any Action

If the date on which any action is required or permitted to be taken hereunder is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day.

1.5 Statutory References

Any reference in this Plan of Arrangement to a statute includes all rules and regulations made or promulgated thereunder, all amendments to such statute or regulation in force from time to time and any statute or regulation that supplements or supersedes such statute or regulation.

1.6 Currency

Unless otherwise stated, all references herein to amounts of money are expressed in lawful money of Canada.

1.7 Governing Law

This Plan of Arrangement shall be governed, including as to validity, interpretation and effect, by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

ARTICLE 2 ARRANGEMENT AGREEMENT

2.1 Arrangement Agreement

This Plan of Arrangement constitutes an arrangement under Section 192 of the CBCA and is made pursuant to, and is subject to the provisions of, the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein. If there is any conflict between the provisions of this Plan of Arrangement and the provisions of the Arrangement Agreement regarding the Arrangement, the provisions of this Plan of Arrangement shall govern.

2.2 Binding Effect

This Plan of Arrangement and the Arrangement, upon the filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement, will become effective, and be binding on Doré, Cygnus, Acquireco, all registered and beneficial Doré Shareholders (including Dissenting Shareholders), all holders of Doré Options, Doré DSUs and Doré Warrants, the registrar and transfer agent of Doré and the Depositary at and after the Effective Time, in each case without any further act or formality required on the part of any person, except as expressly provided in this Plan of Arrangement.

ARTICLE 3 ARRANGEMENT

3.1 Arrangement

Commencing at the Effective Time, the following steps or transactions shall, unless specifically provided otherwise in this Section 3.1, occur and shall be deemed to occur sequentially in the following order without any further authorization, act or formality, in each case at one-minute intervals starting at the Effective Time:

- (a) each Doré DSU outstanding immediately prior to the Effective Time (whether vested or unvested) will, without any further action on the part of any holder thereof and notwithstanding the terms of the Doré Plan, be deemed to have been unconditionally vested;
- (b) each holder of a Doré DSU shall resign from, and shall be deemed to have immediately resigned from, the board of directors of Doré and of any affiliate of Doré;
- (c) each vested Doré DSU outstanding immediately prior to the steps in this Section 3.1(c) will, without any further action on the part of any holder thereof and notwithstanding the terms of the Doré Plan, be deemed to have been immediately redeemed and cancelled, and in consideration Doré shall allot and issue from treasury to the holder of such Doré DSU such number of Doré Shares as are due to such holder under the terms of the Doré Plan (subject to withholding in accordance with this Plan of Arrangement) and the name of each such former holder of a redeemed and cancelled Doré DSU shall be entered in Doré's central securities register of holders of Doré Shares as a holder of Doré Shares but no such former holder shall be entitled to a certificate or DRS representing the Doré Shares issued upon the redemption and cancellation of such holder's Doré DSUs;
- (d) each Doré Share outstanding immediately prior to the Effective Time held by a Dissenting Shareholder in respect of which Dissent Rights have been validly exercised shall be deemed to be transferred by the holder thereof, without any further act or formality on its part, free and clear of all liens, claims and encumbrances, to Acquireco and Acquireco shall thereupon be obliged to pay the amount therefor determined and payable in accordance with Article 4 hereof, and:
 - (i) the name of such registered holder shall be removed from the central securities register of Doré as a holder of Doré Shares;
 - (ii) such Dissenting Shareholders will cease to have any rights as Doré Shareholders other than the right to be paid the fair value for their Doré Shares; and
 - (iii) Acquireco shall be entered in Doré's central securities register of holders of Doré Shares as the legal and beneficial owner of such Doré Shares, free of all liens, claims and encumbrances;

- (e) each Doré Share outstanding immediately prior to the effective time of the transfer under this Section 3.1(e) (other than a Doré Share held immediately before the Effective Time by a Dissenting Shareholder in respect of which Dissent Rights have been validly exercised and a Doré Share held by Cygnus, Acquireco or any of their affiliates, but including, for the avoidance of doubt, any Doré Shares issued to holders of Doré DSUs pursuant to Section 3.1(c)) shall be deemed to be transferred by the holder thereof, without any further act or formality by such Doré Shareholder, free and clear of all liens, claims and encumbrances, to Acquireco in exchange for the Consideration, and each of Cygnus and Acquireco shall be deemed to have directed the Depositary to issue and to deliver to such holder the Consideration to which such holder is entitled pursuant to this Section 3.1(e), and upon such exchange:
 - (i) each holder of such Doré Shares shall cease to be the holder thereof and to have any rights as a Doré Shareholder other than the right to be paid the Consideration pursuant to this Section 3.1(e) and in accordance with this Plan of Arrangement;
 - (ii) each Former Doré Shareholder shall be removed from Doré's central securities register of holders of Doré Shares;
 - (iii) Acquireco shall be entered in Doré's central securities register of holders of Doré Shares as the legal and beneficial owner of such Doré Shares, free of all liens, claims and encumbrances; and
 - (iv) each Former Doré Shareholder shall be entered in Cygnus' register of holders of Cygnus Shares in respect of Cygnus Shares deliverable to such Former Doré Shareholder pursuant to this Section 3.1(e);
- (f) concurrently with the transfer in Section 3.1(e), Acquireco will issue to Cygnus as consideration for the Consideration issued to Doré Shareholders pursuant to such Section 3.1(e), an equal number of Acquireco Common Shares and add to its stated capital an amount equal to the fair market value of the Consideration; and
- (g) each Doré Option outstanding immediately prior to the Effective Time shall, without any further action on the part of any holder thereof, in accordance with the terms of the Doré Plan, be cancelled and exchanged for a Replacement Option to acquire from Cygnus, such number of Cygnus Shares equal to (1) that number of Doré Shares that were issuable upon exercise of such Doré Option immediately prior to the Effective Time, multiplied by (2) the Exchange Ratio (provided that if the foregoing would result in the issuance of a fraction of a Cygnus Share on any particular exercise of Replacement Options in the aggregate, then the number of Cygnus Shares otherwise issuable shall be rounded down to the nearest whole number of Cygnus Shares), at an exercise price per Cygnus Share equal to the quotient determined by dividing (X) the exercise price per Doré Share at which such Doré Option was exercisable immediately prior to the Effective Time, by (Y) the Exchange Ratio (provided that the aggregate exercise price payable on any particular exercise of Replacement Options shall be rounded up to the nearest whole cent); provided that the exercise price of such Replacement Option shall be, and

shall be deemed to be, adjusted by the amount, and only to the extent, necessary to ensure that the In-the-Money Amount of such Replacement Option immediately following the exchange does not exceed the In-the-Money Amount (if any) of such Doré Option immediately before the exchange.

At such time following the completion of those transactions described in the foregoing paragraphs of this Section 3.1, as promptly as possible after all conditions therefor have been met, Doré shall file or cause to be filed the prescribed form of election under the Tax Act with the Canada Revenue Agency electing to cease being a public corporation for the purposes of the Tax Act.

3.2 No Fractional Shares

No fractional Cygnus Shares shall be issued to Former Doré Shareholders. Where the aggregate number of Cygnus Shares to be issued to a Former Doré Shareholder under the Arrangement would otherwise result in a fraction of a Cygnus Share being issuable, the number of Cygnus Shares to be issued to such Former Doré Shareholder shall be rounded down to the nearest whole Cygnus Share, and such Former Doré Shareholder shall not be entitled to any compensation in respect of such fractional Cygnus Share.

3.3 Effect of Arrangement on Doré Warrants

As a result of the completion of the steps set out in Section 3.1:

- (a) each Doré Warrant outstanding immediately prior to the Effective Time shall, without any further action on the part of any holder thereof, in accordance with the adjustment provisions of the certificates governing the Doré Warrants, following the Effective Time entitle the holder to such number of Cygnus Shares equal to (1) that number of Doré Shares that were issuable upon exercise of such Doré Warrant immediately prior to the Effective Time, multiplied by (2) the Exchange Ratio (provided that if the foregoing would result in the issuance of a fraction of a Cygnus Share on any particular exercise of Doré Warrants in the aggregate, then the number of Cygnus Shares otherwise issuable shall be rounded down to the nearest whole number of Cygnus Shares), at an exercise price per Cygnus Share equal to the quotient determined by dividing (X) the exercise price per Doré Share at which such Doré Warrant was exercisable immediately prior to the Effective Time, by (Y) the Exchange Ratio (provided that the aggregate exercise price payable on any particular exercise of Doré Warrants shall be rounded up to the nearest whole cent), and all certificates governing the Doré Warrants shall be cancelled and replaced with replacement certificates representing such adjusted Doré Warrants; and
- (b) the Doré Plan and all agreements relating thereto shall be terminated and shall be of no further force and effect.

ARTICLE 4 DISSENT RIGHTS

4.1 Dissent Rights

Registered holders of Doré Shares as of the record date for the Doré Meeting and who are registered Doré Shareholders as of the deadline for exercising dissent rights may exercise dissent rights with respect to all of the Doré Shares held by such registered holders (“**Dissent Rights**”) in connection with the Arrangement pursuant to and in the manner set forth in Section 190 of the CBCA, as modified by the Interim Order, the Final Order, any other order of the Court and this Article 4, provided that, notwithstanding Subsection 190(5) of the CBCA, the written objection to the Arrangement Resolution referred to in Subsection 190(5) of the CBCA must be received by Doré no later than 5:00 p.m. (Toronto time) two (2) Business Days immediately preceding the date of the Doré Meeting (as it may be adjourned or postponed from time to time).

Each Dissenting Shareholder who duly exercises Dissent Rights and who is ultimately determined to be:

- (a) entitled to be paid fair value for their Doré Shares, (i) shall be deemed to have transferred such Doré Shares to Acquireco as provided, and as of the time stipulated, in Section 3.1(d), (ii) shall be deemed not to have participated in the transactions in Article 3 (other than Section 3.1(d)), (iii) shall be entitled to be paid the fair value of such Doré Shares by Acquireco, less any applicable withholdings, which fair value, notwithstanding anything to the contrary in the CBCA, shall be determined as of the close of business on the day before the Arrangement Resolution was adopted at the Doré Meeting, and (iv) will not be entitled to any other payment or consideration, including any payment or consideration that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Doré Shares; or
- (b) not entitled, for any reason, to be paid the fair value for such Doré Shares, (i) shall be deemed to have transferred such Doré Shares to Acquireco as provided, and as of the time stipulated, in Section 3.1(e), and (ii) shall be deemed to have participated in the Arrangement on the same basis and at the same time as Doré Shareholders who have not exercised Dissent Rights in respect of such Doré Shares and shall be entitled to receive the Consideration to which Doré Shareholders who have not exercised Dissent Rights are entitled under Section 3.1(e).

4.2 Recognition of Dissenting Holders

- (a) In no case shall any Party, the Depositary or any other person be required to recognize any Dissenting Shareholder or any other person exercising Dissent Rights unless such person (i) as of the record date for the Doré Meeting, is the registered holder of those Doré Shares in respect of which such rights are sought to be exercised, (ii) as of the deadline for exercising Dissent Rights, is the registered holder of those Doré Shares in respect of which such rights are sought to be exercised and (iii) has strictly complied with the procedures for exercising Dissent Rights and has not withdrawn such dissent prior to the Effective Time.

- (b) In no case shall any Party or any other person be required to recognize any holder of Doré Shares who validly exercises Dissent Rights as a holder of such Doré Shares after the completion of the transfer under Section 3.1(d), and the names of such Dissenting Shareholders shall be removed from the registers of holders of Doré Shares at the same time as the event described in Section 3.1(d) occurs.
- (c) Doré Shareholders who withdraw, or are deemed to withdraw, their right to exercise Dissent Rights shall be deemed to have participated in the Arrangement, as of the Effective Time, and shall be entitled to receive the Consideration to which Doré Shareholders who have not exercised Dissent Rights are entitled under Section 3.1(e).
- (d) In addition to any other restrictions under the Interim Order or Section 190 of the CBCA, none of the following shall be entitled to exercise Dissent Rights: (a) holders of Doré Options, Doré DSUs or Doré Warrants (in their capacity as holders of such securities); (b) Doré Shareholders who voted or instructed a proxyholder to vote Doré Shares in favour of the Arrangement Resolution; (c) Cygnus, Acquireco and any of their affiliates; and (d) any person who is not a registered holder of Doré Shares.

ARTICLE 5

DELIVERY OF CONSIDERATION

5.1 Payment of Consideration

Following the receipt of the Final Order, on or prior to the Effective Date and prior to the filing by Doré of the Articles of Arrangement with the Director, Cygnus shall deliver or arrange to be delivered to the Depositary such number of Cygnus Shares as are required to be issued to Former Doré Shareholders in accordance with the provisions of Section 3.1, which Cygnus Shares shall be held by the Depositary as agent and nominee for such Former Doré Shareholders for distribution to such Former Doré Shareholders in accordance with the provisions of Article 5.

5.2 Delivery of Consideration

- (a) Upon surrender to the Depositary for cancellation of a certificate or direct registration statement (“**DRS**”) advice-statement that immediately before the Effective Time represented one or more outstanding Doré Shares that were transferred to Cygnus in accordance with Section 3.1, together with a duly completed Transmittal Letter and such other documents and instruments as would have been required to effect the transfer of the Doré Shares formerly represented by such certificate or DRS advice-statement under the CBCA and the constating documents of Doré and such additional documents and instruments as the Depositary may reasonably require, the Former Doré Shareholder surrendering such certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder following the Effective Time, a certificate, holding statement or DRS advice-statement representing the Cygnus Shares that such holder is entitled to receive in accordance with Section 3.1, less any amounts withheld pursuant to Section 5.5 and any certificate or DRS advice-statement representing such Doré Shares so surrendered shall forthwith thereafter be

cancelled. Notwithstanding the foregoing, holders of Doré DSUs who received Doré Shares pursuant to Section 3.1(c) shall not receive certificates or DRS advice-statements representing such Doré Shares and, accordingly, shall not be required to deliver a Transmittal Letter or any such certificates or DRS advice-statements in respect of such Doré Shares.

- (b) After the Effective Time and until surrendered for cancellation as contemplated by this Section 5.2, each certificate or DRS advice-statement that immediately prior to the Effective Time represented one or more Doré Shares (other than Doré Shares in respect of which Dissent Rights have been validly exercised and not withdrawn or Doré Shares held by Cygnus, Acquireco or any of their affiliates) shall be deemed at all times to represent only the right to receive in exchange therefor the Consideration that the holder of such certificate is entitled to receive in accordance with Section 3.1, less any amounts withheld pursuant to Section 5.5.

5.3 Lost Certificates

If any certificate that immediately prior to the Effective Time represented one or more outstanding Doré Shares that were exchanged in accordance with Section 3.1 shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the holder claiming such certificate to be lost, stolen or destroyed, the Depositary shall deliver in exchange for such lost, stolen or destroyed certificate, the Consideration that such holder is entitled to receive in accordance with Section 3.1 and such holder's Transmittal Letter. When authorizing such delivery of the Consideration that such holder is entitled to receive in exchange for such lost, stolen or destroyed certificate, the holder to whom the Consideration is to be delivered shall, as a condition precedent to the delivery of the Consideration, give a bond satisfactory to Cygnus and the Depositary in such amount as Cygnus and the Depositary may direct, or otherwise indemnify Cygnus and the Depositary in a manner satisfactory to Cygnus and the Depositary, against any claim that may be made against Cygnus or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise take such actions as may be required by the constating documents of Doré.

5.4 Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to Cygnus Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate or DRS advice-statement that, immediately prior to the Effective Time, represented outstanding Doré Shares unless and until the holder of such certificate or DRS advice-statement shall have complied with the provisions of Section 5.2 or Section 5.3. Subject to applicable Law and to withholding required pursuant to Section 5.5, at the time of such compliance, there shall, in addition to the delivery of certificates representing Cygnus Shares to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such Cygnus Shares.

5.5 Withholding Rights

Cygnus, Doré, Acquireco, the Depositary and their respective agents, as applicable, shall be entitled to deduct and withhold from any Consideration or any other amount payable or otherwise

deliverable to any Doré Shareholder or any other person under this Plan of Arrangement (including any payment to Dissenting Shareholders and holders of Doré Options, Doré DSUs and Doré Warrants) such Taxes or other amounts as Cygnus, Doré, Acquireco, the Depositary or their respective agents, as the case may be, may reasonably determine is required to be deducted or withheld with respect to such payment under the Tax Act, the U.S. Tax Code, the Australian Tax Act or any provision of Laws in respect of Taxes. For the purposes hereof, all such deducted or withheld amounts shall be treated as having been paid to the person in respect of which such deduction or withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are timely remitted to the appropriate Governmental Entity by or on behalf of Cygnus, Doré, Acquireco, the Depositary or their respective agents, as the case may be. To the extent that the amount so required to be deducted or withheld from any payment to a Doré Shareholder or holder of Doré Options, Doré DSUs or Doré Warrants exceeds the cash component, if any, of the amount otherwise payable, subject to the prior approval of Cygnus, any of Cygnus, Doré, Acquireco, the Depositary or their respective agents, as the case may be, are hereby authorized to sell or otherwise dispose of such portion of the Consideration or other Cygnus securities, as applicable, issuable as is necessary to provide sufficient funds to Cygnus, Doré, Acquireco, the Depositary or their respective agents, as the case may be, to enable it to comply with all applicable deduction or withholding requirements, and Cygnus, Doré, Acquireco, the Depositary or their respective agents, as the case may be, shall remit the applicable portion of the net proceeds of such sale (after deduction of all fees, commissions or costs in respect of such sale) to the appropriate Governmental Entity and shall remit to such Doré Shareholder or holder of a Doré Option, Doré DSU or Doré Warrant any unapplied balance of the net proceeds of such sale. Any sale will be made in accordance with applicable Laws and at prevailing market prices and none of Cygnus, Doré, Acquireco, the Depositary or their respective agents, as the case may be, shall be under any obligation to obtain a particular price, or indemnify any Doré Shareholder or holder of a Doré Option, Doré DSU or Doré Warrant in respect of a particular price, for the portion of the Consideration or other Cygnus securities, as applicable, so sold.

5.6 Limitation and Proscription

To the extent that a Former Doré Shareholder shall not have complied with the provisions of Section 5.2 or Section 5.3 on or before the date that is six (6) years after the Effective Date (the “**final proscription date**”), then the Consideration that such Former Doré Shareholder was entitled to receive, in each case together with all entitlements to dividends and distributions thereon held for such Former Doré Shareholder, shall be automatically cancelled without any repayment of capital in respect thereof and the certificates, holding statements or DRS advice-statements representing Cygnus Shares shall be delivered to Cygnus by the Depositary and the certificates, holding statements and DRS advice-statements representing such Cygnus Shares shall be cancelled by Cygnus, and the interest of the Former Doré Shareholder in the Consideration (and dividends and distributions thereon) shall be terminated as of such final proscription date.

5.7 No Liens

Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any liens, claims and encumbrances of third parties of any kind.

ARTICLE 6 AMENDMENTS

6.1 Amendments to Plan of Arrangement

- (a) Cygnus and Doré reserve the right to amend, modify or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification or supplement must be (i) set out in writing, (ii) agreed to in writing by Cygnus and Doré, (iii) filed with the Court and, if made following the Doré Meeting, approved by the Court, and (iv) communicated to Doré Shareholders and the holders of Doré Options, Doré DSUs and Doré Warrants if and as required by the Court.
- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Doré or Cygnus at any time prior to the Doré Meeting provided that Cygnus and Doré, each acting reasonably, shall have consented thereto in writing, with or without any other prior notice or communication, and, if so proposed and accepted by the persons voting at the Doré Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- (c) Doré and Cygnus may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the Doré Meeting and prior to the Effective Time with the approval of the Court, and, if and only if: (i) it is consented to in writing by each of Cygnus and Doré, each acting reasonably; and (ii) if required by the Court, it is consented to by some or all of the Doré Shareholders voting in the manner directed by the Court.
- (d) Notwithstanding anything to the contrary contained herein, Doré and Cygnus may amend, modify and/or supplement this Plan of Arrangement without the approval of the Court, the Doré Shareholders or any other persons, provided that each such amendment, modification and/or supplement (i) must concern a matter which, in the reasonable opinion of each of Doré and Cygnus, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement, and (ii) is not adverse to the economic interests of any Doré Shareholders or the holders of Doré Options, Doré DSUs or Doré Warrants.

6.2 Termination

This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

ARTICLE 7 FURTHER ASSURANCES

7.1 Further Assurances

Notwithstanding that the transactions and events set out herein will occur and be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the

Parties will make, do and execute, or cause to be made, done and executed, any such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order to further document or evidence any of the transactions or events set out herein.

ARTICLE 8

U.S. SECURITIES LAW MATTERS

8.1 U.S. Securities Law Matters

Notwithstanding any provision herein to the contrary, this Plan of Arrangement will be carried out with the intention that all Cygnus Shares to be issued and distributed to Doré Shareholders and all Replacement Options to be issued and distributed to holders of Doré Options pursuant to this Plan of Arrangement, as applicable, will be issued and exchanged in reliance on the exemption from the registration requirements of the U.S. Securities Act as provided by Section 3(a)(10) thereof and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement.

ARTICLE 9

PARAMOUNTCY

From and after the Effective Time (i) this Plan of Arrangement shall take precedence and priority over any and all Doré Shares, Doré Options, Doré DSUs and Doré Warrants issued prior to the Effective Time, (ii) the rights and obligations of registered and beneficial holders of Doré Shares (including Dissenting Shareholders), Doré Options, Doré DSUs and Doré Warrants and Doré, Cygnus, Acquireco the Depositary and any trustee or registrar and transfer agent for the Doré Shares, Doré Options, Doré DSUs and Doré Warrants, shall be solely as provided for in this Plan of Arrangement, and (iii) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Doré Shares, Doré Options, Doré DSUs and Doré Warrants shall be deemed to have been settled, compromised, released and determined without liability except as set forth herein.

**SCHEDULE “B”
ARRANGEMENT RESOLUTION**

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the arrangement (the “**Arrangement**”) under Section 192 of the *Canada Business Corporations Act* (the “**CBCA**”) of Doré Copper Mining Corp. (the “**Corporation**”), all as more particularly described and set forth in the management information circular of the Corporation (the “**Circular**”) accompanying the notice of this meeting (as the Arrangement may be, or may have been, modified or amended in accordance with its terms), and all transactions contemplated thereby, are hereby authorized, approved and adopted;
2. the arrangement agreement dated October 14, 2024 (the “**Arrangement Agreement**”) between Cygnus Metals Limited, 1505901 B.C. Ltd. and the Corporation, as it may be, or may have been, amended, modified or supplemented from time to time, the transactions contemplated therein, the actions of the directors of the Corporation in approving the Arrangement and the Arrangement Agreement and the actions of the directors and officers of the Corporation in executing and delivering the Arrangement Agreement and any amendments thereto and causing the performance by the Corporation of its obligations thereunder, including the Corporation’s application for an interim order from the Ontario Superior Court, are hereby confirmed, ratified, authorized and approved;
3. the plan of arrangement as it has been or may be amended, modified or supplemented in accordance with the Arrangement Agreement (the “**Plan of Arrangement**”) of the Corporation implementing the Arrangement, the full text of which is set out in Schedule “A” to the Arrangement Agreement, is hereby authorized, approved and adopted;
4. the Corporation be and is hereby authorized to apply for a final order from the Ontario Superior Court to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be amended, modified or supplemented and as described in the Circular);
5. notwithstanding that this resolution has been passed (and the Arrangement approved) by the shareholders of the Corporation or that the Arrangement has been approved by the Ontario Superior Court, the directors of the Corporation are hereby authorized and empowered, without further notice to, or approval of, the shareholders of the Corporation to:
 - a. amend, modify or supplement the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement; or
 - b. subject to the terms of the Arrangement Agreement, not proceed with the Arrangement;
6. any director or officer of the Corporation is hereby authorized and directed for and on behalf of the Corporation to execute, whether under corporate seal of the Corporation or otherwise, and to deliver such other documents as are necessary or desirable in accordance with the Arrangement Agreement for filing;

7. any director or officer of the Corporation is hereby authorized and directed for and on behalf of the Corporation to make or cause to be made an application to the Ontario Superior Court for an order approving the Arrangement and to execute and deliver, or cause to be executed and delivered, for filing with the Director under the CBCA, the articles of arrangement and all such other documents and instruments as may be necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such articles of arrangement or any such other document or instrument; and
8. any director or officer of the Corporation is hereby authorized, for and on behalf and in the name of the Corporation, to execute and deliver, whether under corporate seal of the Corporation or otherwise, all such agreements, forms, waivers, notices, certificates, confirmations and other documents and instruments, and to do or cause to be done all such other acts and things, as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions, the Arrangement Agreement and the completion of the Plan of Arrangement in accordance with the terms of the Arrangement Agreement, including:
 - a. all actions required to be taken by or on behalf of the Corporation, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and
 - b. the signing of the certificates, consents and other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by the Corporation;

such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

SCHEDULE “C”
REPRESENTATIONS AND WARRANTIES OF DORÉ

1. Organization.

- (a) Doré is a corporation duly incorporated, validly existing and in good standing under the CBCA, and has all necessary corporate power and capacity to own its property and assets as now owned and to carry on its business as it is presently being conducted. Doré is duly registered, qualified or licensed to do its business and is in good standing in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business makes such registration, qualification or licensing necessary, except where the failure to be so licensed, qualified or in good standing would not have a Material Adverse Effect.
- (b) Doré has made available to Cygnus complete and correct copies of the Constatting Documents of Doré. Copies of such Constatting Documents are accurate and complete and have not been amended or superseded and no steps or proceedings have been taken or are pending or contemplated to amend, supplement or cancel such Constatting Documents. Doré is not in material default of the performance, observance or fulfillment of any of the provisions of its Constatting Documents. Doré has made available to Cygnus true, complete and correct redacted copies of the minutes of, and resolutions approved and adopted at, all meetings of the Doré Board, held since October 1, 2022.

2. Authorization; Validity of Agreement. Doré has all necessary corporate power and authority to execute and deliver this Agreement. The execution, delivery and performance by Doré of this Agreement, the Arrangement and the agreements and other documents to be entered into it hereunder and the consummation by Doré of the transactions contemplated hereunder and thereunder, have been duly and validly authorized by the Doré Board, and no other corporate proceeding on the part of Doré is necessary in connection therewith, other than obtaining the Doré Shareholder Approval in the manner required by applicable Law, the Interim Order and the Final Order, to consummate the transactions contemplated hereunder and thereunder.

3. Execution and Binding Obligations. This Agreement has been duly and validly executed and delivered by Doré and, assuming due and valid authorization, execution and delivery of this Agreement by Cygnus and Acquireco, is a valid and binding obligation of Doré enforceable against it in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency and other applicable Laws affecting the enforcement of creditors’ rights generally and subject to the qualification that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.

4. Consents and Approvals; No Violations. Except as disclosed in Section 4 of the Doré Disclosure Letter, the execution and delivery by Doré of this Agreement and the performance by it of its obligations hereunder and the completion of the Arrangement do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition):

- (a) violate, conflict with or result in a breach of:
 - (i) any provision of the Constatng Documents of Doré or CBAY;
 - (ii) any Material Contract to which Doré or CBAY are a party or by which Doré or CBAY are bound, Lease or any Permit of Doré or CBAY;
 - (iii) assuming satisfaction of, or compliance with the matters set out in Section 5, and receipt of the Permits referred to therein, any Law to which Doré or CBAY is subject or by which Doré or CBAY is bound in any material respect,

and in the case of Section 4(a)(ii) only, except as would not, individually or in the aggregate, have had or reasonably be expected to have a Material Adverse Effect;

- (b) except as disclosed in Section 4 of the Doré Disclosure Letter, give rise to any right of termination or cause or permit the termination, cancellation, event of default, cash cover requirement (each however described) or other change of any right or obligation or the loss of any benefit to which Doré is entitled, under any Material Contract of Doré or any such document or Permit to which Doré or CBAY is a party except as would not, individually or in the aggregate, have had or reasonably be expected to have a Material Adverse Effect.

5. Required Approvals. The execution, delivery and performance by Doré of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby do not require any Permit, or any other action by or in respect of, or filing with, or notification to, any Governmental Entity by Doré or CBAY other than:

- (a) the Doré Shareholder Approval;
- (b) the Key Regulatory Approvals;
- (c) the Interim Order;
- (d) the Final Order;
- (e) such filings and other actions required under applicable Securities Laws and the rules and policies of the TSX-V as are contemplated by this Agreement, all as set out in Section 5 of the Doré Disclosure Letter; and
- (f) any other Permit or Regulatory Approval which, if not obtained, or any other actions by or in respect of, or filings with, or notifications to, any Governmental Entity which, if not taken or made, would not, individually or in the aggregate, have a Material Adverse Effect.

6. Subsidiaries.

- (a) Except for CBAY, Doré has no subsidiaries and does not otherwise own, directly or indirectly, any share capital or capital stock or other equity securities of any person or have any direct or indirect equity or ownership interest in any business.

As of the close of business on the Business Day prior to the date of this Agreement, 56,042,412 common shares of CBAY were validly issued and outstanding as fully-paid and non-assessable shares of CBAY.

- (b) CBAY is a corporation duly incorporated and is validly existing under the CBCA and has the corporate power and authority to own its assets and conduct its business as now owned and conducted. CBAY is duly qualified to carry on business in each jurisdiction in which its assets and properties, owned, leased, licensed or otherwise held, or the nature of its activities make such qualification necessary.
- (c) Doré is, directly or indirectly, the registered and beneficial owner of all of the issued and outstanding securities of CBAY, free and clear of all Liens (other than Permitted Liens), and all such securities have been duly and validly authorized and issued, are fully paid and non-assessable. No such securities have been issued in violation of any Law or pre-emptive or similar rights.
- (d) True and complete copies of the Constatting Documents of CBAY have been made available to Cygnus, no action has been taken to amend or supersede such documents.

7. Compliance with Laws and Constatting Documents.

- (a) Except as would not, individually or in the aggregate, have had or reasonably be expected to have a Material Adverse Effect, Doré and CBAY have complied with all applicable Laws. No notice, charge, claim or action has been received by Doré or CBAY or has been filed, commenced or, to the knowledge of Doré, brought, initiated or threatened against Doré or CBAY alleging any violation of any such Laws.
- (b) Neither Doré nor CBAY is in conflict with, or in default under or in violation of its Constatting Documents.

8. Permits. Doré and CBAY are duly qualified, licensed or registered and hold all Permits required to carry on its business as now conducted in each jurisdiction in which the character of its assets and properties, owned, leased, licensed or operated by it, or the nature of its activities make such registration necessary, except where failure to be so qualified, licensed or registered or to possess such Permits (i) has not had and would not individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and (ii) would not reasonably be expected to prevent, delay or impede the consummation of the transactions contemplated by this Agreement. All such Permits are in full force and effect in accordance with their terms, and Doré and CBAY have in all material respects since October 1, 2022 complied with, and are in compliance with, all such Permits; there is no action, investigation or proceeding pending or, to the knowledge of Doré, threatened, regarding any such Permit; and neither Doré nor CBAY or, any of their respective officers or directors has received any notice, whether written or oral, of revocation or non-renewal or material amendments of any such Permits, or of any intention of any person to revoke or refuse to renew or to materially amend any of such Permits and all such Permits continue to be effective in order for Doré and CBAY to continue to conduct their respective businesses as they are currently being conducted. Other than as disclosed in Section 8 of

the Doré Disclosure Letter, to the knowledge of Doré, no person other than Doré or CBAY owns or has any proprietary, financial or other interest (direct or indirect) in any such Permits.

9. Capitalization.

- (a) As of the close of business on the Business Day prior to the date of this Agreement, there were (A) 169,258,863 Doré Shares validly issued and outstanding as fully-paid and non-assessable shares of Doré; (B) outstanding Doré Options providing for the issuance of up to 8,999,000 Doré Shares upon the exercise thereof; (C) 700,000 Doré DSUs outstanding; and (D) outstanding Doré Warrants providing for the issuance of up to 115,500 Doré Shares. All outstanding Doré Shares have been, and all Doré Shares issuable upon the exercise, vesting, settlement or conversion of rights under Doré Options, Doré DSUs and Doré Warrants in accordance with their terms (including, in the case of Doré Options, the receipt by Doré of the exercise price therefor), will be duly authorized in accordance with the respective terms thereof, validly issued, fully paid and non-assessable.
- (b) There is no indebtedness having general voting rights (or convertible into securities having such rights) (“**Voting Debt**”) of Doré or CBAY issued and outstanding.
- (c) Except for Doré Options, Doré Warrants and Doré DSUs referred to in Section 9(a) and other than as disclosed Section 9(c) of the Doré Disclosure Letter, (A) there are no existing options, warrants, calls, pre-emptive rights, subscriptions or other rights, restricted share awards, restricted share unit awards, agreements, arrangements, understandings or commitments of any kind relating to the issued or unissued capital stock of, or other equity interests in, Doré or CBAY obligating Doré or CBAY to issue, transfer, register or sell or cause to be issued, transferred, registered or sold any shares of capital stock or Voting Debt of, or other equity interest in, Doré or CBAY or securities convertible into or exchangeable for such shares or equity interests or other securities; (B) there are no outstanding agreements, arrangements, understandings or commitments of Doré or CBAY to repurchase, redeem or otherwise acquire any Doré Shares or any shares of CBAY or qualify securities for public distribution in Canada or elsewhere, or with respect to the voting or disposition of any securities of Doré or CBAY (including shareholder or voting trust agreements); (C) there are no outstanding agreements or binding commitments of Doré or CBAY requiring it to provide any amount of funds or to make any investment (in the form of a loan, capital contribution or otherwise) in any person; and (D) there are no outstanding or authorized share appreciation, phantom share, restricted share units, performance-based awards, profit participation or other similar rights with respect to Doré or CBAY.
- (d) Section 9(d) of the Doré Disclosure Letter sets forth, with respect to each Doré Option, Doré Warrant and Doré DSU outstanding as of the close of business on the Business Day prior to the date of this Agreement, (A) the holder of each Doré Option, Doré Warrant and Doré DSU; (B) the number of Doré Shares issuable therefor; (C) the purchase price payable therefor upon the exercise of each such Doré Option or Doré Warrant; and (D) the date on which such Doré Option, Doré Warrant and Doré DSU was granted. All grants of Doré Options, Doré Warrants

and Doré DSUs were validly issued and properly approved by the Doré Board (or a duly authorized committee or subcommittee thereof) in compliance with all applicable Laws. Other than as set forth in Section 9(d) of the Doré Disclosure Letter, no Doré Option is held by or on behalf of any U.S. Person (as defined in Rule 902(k) promulgated under the U.S. Securities Act).

- (e) Doré has made available to Cygnus complete and correct copies of the Doré Plan.
- (f) Doré Plan and the grants of Doré Options and Doré DSUs under such plan have been recorded on Doré's financial statements in accordance with IFRS, and no such grants involved any "back dating," "forward dating," "spring loading" or similar practices.

10. Shareholders' and Similar Agreements. Doré is not party to any unanimous shareholders agreement, shareholder, pooling, voting, or other similar arrangement or agreement relating to the ownership or voting of any of the securities of Doré or CBAY or pursuant to which any person may have any right or claim in connection with any existing or past equity interest in Doré or CBAY and Doré has not adopted a shareholder rights plan or any other similar plan or agreement.

11. Reporting Issuer Status and Stock Exchange Compliance.

- (a) As of the date hereof, Doré is a reporting issuer not in default under Canadian Securities Laws in the provinces of British Columbia, Alberta, Saskatchewan and Ontario. There is no Order delisting, suspending or ceasing trading of any securities of Doré. The Doré Shares are listed and posted for trading on the Exchange and the Frankfurt Stock Exchange, and trade over the counter on the OTCQB Venture Market, and neither Doré nor CBAY has taken any affirmative action to list the Doré Shares on any market other than the TSX-V and the Frankfurt Stock Exchange, and Doré is in compliance with the applicable rules and regulations of the TSX-V and the Frankfurt Stock Exchange.
- (b) Doré has not taken any action to cease to be a reporting issuer in any jurisdiction nor has Doré received notification from the OSC or any other applicable securities commissions or securities regulatory authority of a province of Canada, in each case seeking to revoke Doré's reporting issuer status. No delisting, suspension of trading or cease trade or other order or restriction with respect to any securities of Doré is pending, in effect, or, to the knowledge of Doré, has been threatened, or is expected to be implemented or undertaken, and Doré is not subject to any formal review, enquiry, investigation or other proceeding relating to any such order or restriction.
- (c) Doré and CBAY are in compliance, in all material respects, with all applicable Securities Laws and there are no current, pending or, to the knowledge of Doré, threatened proceedings before any Securities Authority or other Governmental Entity relating to any alleged non-compliance with any Securities Laws.
- (d) Doré is a "foreign private issuer" within the meaning of Rule 405 of Regulation C under the U.S. Securities Act. Doré is not registered or required to be registered as

an “investment company” pursuant to the United States Investment Company Act of 1940, as amended. There is no substantial U.S. market interest (as that term is defined in Rule 902 of Regulation S under the U.S. Securities Act) with respect to any class of Doré securities. Doré has no class of securities outstanding that is or is required to be registered under Section 12 of the *U.S. Exchange Act* or that is subject to the reporting requirements of Section 13 of 15(d) of the *U.S. Exchange Act*. Neither Doré nor any of its predecessors is or has ever been subject to an order pursuant to Section 12(j) of the *U.S. Exchange Act*.

12. **Reports.** Doré has timely filed true and correct copies of Doré Filings that Doré is required to file under applicable Securities Laws with the Securities Authorities or the TSX-V (including, as regards Canadian Securities Laws, “documents affecting the rights of security holders” and “material contracts” required to be filed by Part 12 of National Instrument 51-102 – *Continuous Disclosure Obligations*) and has paid all applicable fees when due under the applicable Securities Laws. Doré Filings, at the time filed or, if amended, as of the date of such amendment, did not contain any misrepresentation and complied in all material respects with the requirements of applicable Securities Laws. Any amendments to Doré Filings required to be made have been filed on a timely basis with the applicable Securities Authority or the Exchange. Doré has not filed any confidential material change report with any Governmental Entity which at the date hereof remains confidential or any other confidential filings (including redacted filings) filed to or furnished, as applicable, to any Securities Authority.
13. **Comments, Review, Audits, Etc.** There are no outstanding or unresolved comments in comment letters from any Securities Authority with respect to any of Doré Filings and, to the knowledge of Doré, neither Doré nor any of Doré Filings is the subject of an ongoing audit, review, comment or investigation by the OSC, any other Securities Authority or the TSX-V.
14. **Financial Statements.**
 - (a) The audited consolidated financial statements for Doré as of and for each of the fiscal years ended on December 31, 2023, December 31, 2022 and December 31, 2021 (including any notes or schedules thereto, the auditor’s report thereon and related management’s discussion and analysis) have been, and all financial statements of Doré (including any notes or schedules thereto and related management’s discussion and analysis) which have been filed on SEDAR+ in respect of any subsequent periods prior to the Effective Date (i) will be, prepared in accordance with IFRS applied on a basis consistent with prior periods and all applicable Laws and accounting requirements in Canada and (ii) will present fairly, in all material respects, the assets, liabilities (whether accrued, absolute, contingent or otherwise), the consolidated financial position and results of operations of Doré and CBAY as of the respective dates thereof and its results of operations and cash flows for the respective periods covered thereby (except as may be indicated expressly in the notes thereto), subject to normal year-end adjustments and the absence of notes in the case of any interim financial statements.
 - (b) Except as set forth in the financial statements described in Section 14(a) of this Schedule “C”, there are no off-balance sheet transactions, arrangements,

obligations (including contingent obligations) or other relationships of Doré or CBAY with unconsolidated entities or other persons that are required to be disclosed under IFRS.

- (c) Doré does not intend to correct or restate, nor, to the knowledge of Doré, is there any basis for any correction or restatement of, any aspect of any of the financial statements referred to in Section 14(a) of this Schedule “C”.
 - (d) The financial books, records and accounts of Doré and CBAY:
 - (i) have been maintained, in all material respects, in accordance with IFRS, and
 - (ii) accurately and fairly reflect the basis for Doré’s financial statements as at the relevant time in all material respects.
 - (e) None of Doré, CBAY or, to the knowledge of Doré, any director, officer, employee, auditor, accountant or representative of Doré or CBAY has received or otherwise had or obtained knowledge of any material complaint, allegation, assertion, or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of Doré or CBAY or their respective internal accounting controls, including any material complaint, allegation, assertion, or claim that Doré or CBAY has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of the Doré Board.
- 15. Undisclosed Liabilities.** Except for liabilities and obligations (i) reflected or to the extent reserved against on the audited consolidated balance sheet of Doré as of December 31, 2023 or (ii) incurred in the ordinary course of business consistent with past practice since December 31, 2023 and which would not reasonably be expected to have a Material Adverse Effect (none of which results from, arises out of, or was caused by any breach of Contract, or violation of Law, in each case, by Doré or CBAY), or (iii) disclosed in Section 15 of the Doré Disclosure Letter, neither Doré nor CBAY has incurred any liabilities or obligations of any nature, whether or not accrued, contingent, absolute or otherwise and whether or not required to be disclosed in the liabilities column of a balance sheet prepared in accordance with IFRS.
- 17. No Hedging.** Except as set forth in Section 17 of the Doré Disclosure Letter, neither Doré nor CBAY will, on the date of this Agreement, have any foreign currency or commodity hedging arrangements in effect, other than those published in the Doré Financial Statements.
- 18. Environmental Matters.**
- (a) Doré and CBAY have been, and the business of Doré and CBAY and the assets of Doré and CBAY are (and have, been carried on, as applicable), in compliance with all applicable Environmental Laws in all material respects; and, to the knowledge of Doré, there are no facts or circumstances that could result in a breach of any Environmental Laws by Doré or CBAY.

- (b) All material Permits issued or required pursuant to Environmental Laws necessary to operate the business of Doré and CBAY as currently being conducted:
 - (i) have been obtained;
 - (ii) are in full force and effect;
 - (iii) are being complied with; and
 - (iv) are not being appealed by any person and, to the knowledge of Doré, no proceeding is threatened and no grounds exist to revoke or limit any Permit issued or required pursuant to Environmental Laws.
- (c) There are no Hazardous Substances present on or at any Doré Property except in such quantities and stored in such a manner as is allowed by an Environmental Law applicable to the business.
- (d) There has been no Release, nor, to the knowledge of Doré, are there any conditions or circumstances that could give rise to a Release, of any Hazardous Substance at, on or under any property owned, leased, controlled or operated by Doré or CBAY (including under any Doré Mineral Rights) that could result in liability under Environmental Laws on the part of Doré or CBAY.
- (e) Neither Doré nor CBAY has:
 - (i) been convicted of an offence or been subjected to any Order, judgment, injunction or other proceeding or been fined or otherwise sentenced for non-compliance with any Environmental Laws, and no such person has settled any prosecution short of conviction in connection therewith;
 - (ii) received nor been threatened with any notice, complaint, citation, summons or order of any alleged non-compliance in respect of, or any potential liability under any Environmental Law that remains outstanding or unresolved; or
 - (iii) been required by any Governmental Entity to conduct a cessation of activities at, a change of use, a closure, an environmental rehabilitation or an environmental remediation of, any property owned or leased by Doré or CBAY (including under any Doré Mineral Rights).
- (f) Except pursuant to any customary indemnities in any Lease, pursuant to any Material Contract set forth in Section 30 of the Doré Disclosure Letter, or as set forth in Section 18(f) of the Doré Disclosure Letter, neither Doré nor CBAY has agreed by Contract or otherwise (including any order or consent agreement) to indemnify or hold harmless any person for any liability pursuant to Environmental Laws.
- (g) To the knowledge of Doré, no event has occurred which may require Doré or CBAY to carry out any work or pay any money in relation to any Doré Property in

order to ensure that the Doré Property can be used in compliance with applicable Environmental Law in the manner it is being used as at the date of this Agreement.

- (h) There is:
 - (i) no plan or policy which has been or is required to be prepared in relation to any Doré Property under any Environmental Law applicable to the business; and
 - (ii) nothing in, on or under any Doré Property (including but not limited to underground tanks and associated piping) that would require notification to any Governmental Entity or could entitle any Governmental Entity to require monitoring, closure, clean up or remediation under any Environmental Law applicable to the business.
- (i) Doré and CBAY have, or caused to be, provided all financial assurance to applicable Governmental Entities, required under Environmental Laws relating to Doré Property and to conduct the business of Doré and CBAY;
- (j) No Doré Property is the subject of any charge in favour of any Governmental Entity as security for the cleaning up of the Doré Properties or other costs under any Environmental Law.
- (k) To the knowledge of Doré, there are no material environmental issues relating to past activities on, or in relation to, the Doré Mineral Rights requiring remedial action which has not been completed as required by Environmental Law.

19. **Indigenous Matters.**

- (a) Section 19(a) of the Doré Disclosure Letter sets out a list of all Contracts with Indigenous communities to which Doré or CBAY is a party ("**Doré Indigenous Group Contracts**"). Other than the Doré Indigenous Group Contracts or as set forth in Section 19(a) of the Doré Disclosure Letter, neither Doré nor CBAY nor any person acting on behalf of Doré or CBAY is currently in discussions or negotiations with any Indigenous community with respect to entering into a new Doré Indigenous Group Contract or terminating, amending, modifying or supplementing any Doré Indigenous Group Contract. Neither Doré nor CBAY is in default under any Doré Indigenous Group Contract.
- (b) No dispute exists or, to the knowledge of Doré, is threatened between an Indigenous community group and Doré or CBAY with respect to Doré Property, Doré Mineral Rights, any Permits or the operations of Doré or CBAY of its business which has had, or is reasonably likely to give rise to, a Material Adverse Effect.

20. **Employment Matters.**

- (a) Each Independent Contractor of Doré has been properly classified as an independent contractor and neither Doré nor CBAY has received any notice from any Governmental Entity disputing such classification.

- (b) Except as set forth in Section 20(b) of the Doré Disclosure Letter, the execution, delivery and performance of this Agreement and the consummation of the Arrangement will not (whether alone or in conjunction with any other event, such as a termination of employment) (A) result in any payment (including bonus, change of control payment, retention, retirement, severance or other benefit) becoming due or payable to any employees, consultants or contractors including under any Doré Benefit Plan, (B) accelerate or increase the salary, compensation (in any form) or benefits otherwise payable to any director, officer, employee, consultant or contractor of Doré or CBAY, including under any Doré Benefit Plan, (C) entitle the recipient of any payment or benefit to receive any “gross up” payment for any income or other Taxes that might be owed with respect to such payment or benefit payments, or (D) result in the triggering or imposition of any restrictions or limitations on the rights of Doré to amend or terminate any Doré Benefit Plan.
- (c) Except as set forth in Section 20(c) of the Doré Disclosure Letter, neither Doré nor CBAY is subject to any current, pending or, to the knowledge of Doré, threatened claim, complaint or proceeding for wrongful dismissal, constructive dismissal, discrimination or retaliation, or any other claim relating to termination of employment of employees or Independent Contractors.
- (d) Neither Doré nor CBAY (A) is a party to any collective bargaining agreement with respect to any employees of Doré or CBAY or (B) is subject to any application for certification or, to the knowledge of Doré, threatened or apparent union- organizing campaigns and no trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent holds bargaining rights with respect to any employees of Doré or CBAY by way of certification, interim certification, voluntary recognition or succession rights. There is no labour strike, dispute, work slowdown or stoppage, picketing, hand-billing or boycotts pending or involving, or to the knowledge of Doré threatened against, Doré or CBAY and no such event has occurred within the last three (3) years.
- (e) Except as set forth in Section 20(e) of the Doré Disclosure Letter, Doré and CBAY are in compliance in all material respects with all terms and conditions of employment and all applicable Laws with respect to employment and labour, including employment and labour standards, occupational health and safety, workers’ compensation, human rights, immigration, Tax withholding, labour relations, and wage and hour Laws, and there are no current, pending, or to the knowledge of Doré, threatened proceedings before any court, Governmental Entity, board or tribunal with respect to any of the areas listed herein.
- (f) Doré and CBAY have not and are not engaged in any unfair labour practice and no unfair labour practice complaint, grievance or arbitration proceeding is pending or, to the knowledge of Doré, threatened against Doré or CBAY.
- (g) All amounts due or accrued due for all salary, wages, bonuses, commissions, vacation (or leave) with pay, sick days and benefits under Doré Benefit Plans and other similar accruals have either been paid or are accurately reflected in the Books and Records of Doré or CBAY.

- (h) There are no charges pending under applicable occupational health and safety legislation (“**OHSA**”). Doré has complied in all material respects with any orders issued under OHSA and there are no appeals of any orders under OHSA currently outstanding.
- (i) Except as set forth in Section 20(i) of the Doré Disclosure Letter, there have been no fatal or critical accidents which have occurred in the course of the operation of the business which could reasonably be expected to lead to charges under Law.

21. Absence of Certain Changes or Events. Except as specifically contemplated by this Agreement or as disclosed in the Doré Filings, since December 31, 2023, (i) Doré and CBAY have conducted their business in the ordinary course of business consistent with past practice, and (ii) there has not been any event, circumstance or occurrence which has had, or is reasonably likely to give rise to, a Material Adverse Effect.

22. Litigation; Orders. Other than as set forth in Section 22 of Doré Disclosure Letter:

- (a) there is no suit, claim, action, charge, investigation, inquiry, including arbitration proceeding, alternative dispute resolution proceeding, other Proceeding or investigation that has been commenced or, to the knowledge of Doré, threatened against or naming as a party thereto Doré or CBAY or any of their respective property or assets or any of their respective current or former directors, officers or employees (in their capacities as such) that:
 - (i) has been, or would reasonably be expected, individually or in the aggregate, to give rise to a Material Adverse Effect;
 - (ii) could be or is being prosecuted as a criminal offence; or
 - (iii) has impaired, or would reasonably be expected, individually or in the aggregate, to impair, in any material respect, the ability of Doré to perform its obligations under this Agreement or to consummate the Arrangement, or prevent or materially delay the consummation of any of the Arrangement and the other transactions contemplated by this Agreement;
- (b) no Order is outstanding against Doré, CBAY or any of their respective properties or assets that:
 - (i) has been, or would reasonably be expected, individually or in the aggregate, to give rise to a Material Adverse Effect; or
 - (ii) has impaired, or would reasonably be expected, individually or in the aggregate to impair, in any material respect, the ability of Doré to perform its obligations under this Agreement or to consummate the Arrangement, or prevent or materially delay the consummation of any of the Arrangement and the other transactions contemplated by this Agreement.

- (c) as of the date hereof, Doré and CBAY do not have any suit, claim, action, charge, proceeding, including arbitration proceeding or alternative dispute resolution proceeding, or investigation pending against any other person; and
- (d) there is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress, or, to the knowledge of Doré, threatened against or relating to Doré or CBAY before any Governmental Entity.

23. Taxes.

- (a) Each of Doré and CBAY has duly and in a timely manner filed all Tax Returns required to be filed by it with the appropriate Governmental Entity, and all such Tax Returns were complete and correct in all material respects. Neither Doré nor CBAY is currently a beneficiary of any extension of time within which to file any Tax Return other than extensions that are automatically granted.
- (b) Doré and CBAY has paid all material Taxes, including instalments required by applicable Law on account of Taxes for the current year, which are due and payable by it (whether or not assessed by the appropriate Governmental Entity), and Doré has provided adequate accruals in accordance with IFRS in the most recently published financial statements of Doré for any Taxes of Doré and CBAY that have not been paid with respect to the period covered by such financial statements whether or not shown as being due on any Tax Returns. Since the end of the most recent period reported in such financial statements, no liability in respect of Taxes not reflected in such statements or otherwise provided for has been assessed, proposed to be assessed, incurred or accrued, other than in the ordinary course of business.
- (c) Each of Doré and CBAY has, in all material respects, duly and timely withheld all Taxes required by Law to be withheld by it (including Taxes required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the benefit of any person) and has, in all material respects, duly and timely remitted to the appropriate Governmental Entity such Taxes or other amounts required by Law to be remitted by it.
- (d) Each of Doré and CBAY has, in all material respects, duly and timely collected all amounts on account of any sales, use or transfer Taxes, including without limitation goods and services, harmonized sales, provincial and territorial sales taxes and state and local taxes, required by Law to be collected by it and has duly and timely remitted to the appropriate Governmental Entity such amounts required by Law to be remitted by it.
- (e) There are no proceedings, investigations, audits or claims now pending against Doré or CBAY in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Entity relating to Taxes. Neither Doré nor CBAY has granted a waiver to extend a reassessment period that is still in force.
- (f) For the purposes of the Tax Act, the Income Tax Assessment Act, the U.S. Tax Code and any other relevant Tax purposes:

- (i) Each of Doré and CBAY is resident in Canada and is not resident in any other country; and
 - (ii) Neither Doré nor CBAY has, or had, a permanent establishment in a country other than its country of residence.
 - (g) Neither Doré nor CBAY is liable for Taxes of any other person by reason of contract, transferee liability, indemnification or otherwise.
 - (h) There are no Liens for Taxes upon any properties or assets of Doré or CBAY (other than Permitted Liens).
- 24. Books and Records.** The Books and Records of Doré and CBAY are currently maintained in accordance, in all material respects, with applicable Laws, are stated in reasonable details, are complete and accurate, in all material respects, and accurately and fairly reflect the basis for Doré's financial statements. All of Doré and CBAY's corporate records are in the possession of Doré or its Representatives.
- 25. Minute Books.** The corporate minute books of Doré and CBAY have been maintained in accordance with applicable Laws in all material respects and such minute books are complete and accurate in all material respects.
- 26. Insurance.** Doré and CBAY have in place reasonable and prudent insurance policies appropriate for the size and nature of their respective activities and businesses with reputable insurance companies. All such policies are in full force and effect and no notice of early cancellation been received or threatened, all premiums due thereon have been paid by Doré or CBAY, and Doré and CBAY are otherwise in compliance in all material respects with the terms and provisions of such policies. Doré is not in default with respect to any of the provisions contained in the insurance policies and has not failed to give any notice or to present any claim under any insurance policy in a due and timely fashion. There is no material claim pending under any of such policies or arrangements as to which coverage has been denied or disputed by the underwriters of such policies or arrangements. The limits contained within such policies have not been exhausted or significantly diminished and no further premiums or payments will be due following the Effective Time with respect to periods of time occurring prior to the Effective Time.
- 27. Non-Arm's Length Transactions.** Other than employment or compensation agreements entered into in the ordinary course of business or as disclosed in the Doré Filings, no director, officer, employee or agent of, or independent contractor to, Doré or CBAY or holder of record or beneficial owner of 10% or more of the Doré Shares, or associate or affiliate of any such officer, director or beneficial owner, is a party to, or beneficiary of, any loan, guarantee, Contract, arrangement or understanding or other transactions with Doré or CBAY.
- 28. Benefit Plans.**
- (a) Section 28(a) of the Doré Disclosure Letter contains a true and complete list of all Doré Benefit Plans and, in respect of each Doré Benefit Plans, where applicable, Doré has provided or made available to Cygnus current and complete copies of (A)

the plan document(s), including award agreements of officers of Doré, as amended through the date of this Agreement, or a written summary of any unwritten Doré Benefit Plan, (B) summaries of any material modification required under applicable Law, (C) copies of the three most recent actuarial valuation and three most recent financial statements, whether or not filed with any Governmental Entity, evidence of registration with Governmental Entities, and copies of all annual filings required to be made to Governmental Entities for the past three years (D) material contracts including trust agreements, funding and investment management agreements, insurance contracts, and administrative services agreements, and (E) any material correspondence in respect of Doré Benefit Plans within the past three years with any other Governmental Entity.

- (b) All of Doré Benefit Plans, including any related trusts, are and have been established, registered, funded, qualified, maintained, invested, contributed to and administered in compliance, in all material respects, with all applicable Laws, the terms of each Doré Benefit Plan and the terms of the documents that support such Doré Benefit Plans. To the knowledge of Doré, no fact or circumstance exists which could adversely affect the registered status or tax-qualification of any such Doré Benefit Plan under applicable Law. Neither Doré nor, to the knowledge of Doré, any of its agents or delegates, has breached any statutory obligation with respect to the administration or investment of any Doré Benefit Plan. Neither Doré, nor, to the knowledge of Doré, any of its agents or delegates, has breached any fiduciary obligation with respect to the administration or investment of any Doré Benefit Plan.
- (c) All obligations of Doré regarding Doré Benefit Plans have been satisfied in all material respects and all contributions, benefits, premiums or Taxes required to be remitted, made or paid by Doré by applicable Laws, or under the terms of each Doré Benefit Plan, have been remitted, made or paid when or before due. No currently outstanding notice of underfunding, non-compliance, failure to be in good standing or otherwise has been received by Doré or CBAY from any applicable Governmental Entity in respect of any Doré Benefit Plan that is a pension or retirement plan.
- (d) All reports and filings with Governmental Entities required to be made by Doré or CBAY in connection with each Doré Benefit Plan, have been timely made, and all disclosures and notices required to be given to participants and beneficiaries in connection with each Doré Benefit Plan have, in all material respects, been properly and timely made in accordance with applicable Laws and the terms of Doré Benefit Plans.
- (e) No Doré Benefit Plan is subject to any pending investigation, examination, action, claim (including claims for Taxes, interest, penalties or fines) or any other proceeding initiated by any person (other than routine claims for benefits) and, to the knowledge of Doré, there exists no state of facts which could reasonably be expected to give rise to any such investigation, examination, action, claim or other proceeding.

- (f) No Doré Benefit Plan is a pension plan, a multi-employer plan, or a multi- employer pension plan for purposes of applicable pension standards legislation in Canada or a province thereof.
- (g) All data necessary to administer each Doré Benefit Plan is in the possession of Doré or its agents and is in a form which is sufficient for the proper administration of such Doré Benefit Plan in accordance with its terms and all applicable Laws and such data is complete and correct.
- (h) None of the Doré Benefit Plans (other than pension plans) provide for retiree benefits or for benefits to retired employees or to the beneficiaries or dependants of retired employees.

29. Restrictions on Business Activities. There is no Contract or Order binding upon Doré or CBAY that has or could reasonably be expected to have the effect of prohibiting, restricting or impairing any business practice of Doré or CBAY or the conduct of business by Doré or CBAY as currently conducted (including following the transaction contemplated by this Agreement), other than as set out in Section 29 of the Doré Disclosure Letter.

30. Material Contracts.

- (a) Section 30(a) of the Doré Disclosure Letter sets out a complete and accurate list of all Material Contracts to which Doré or CBAY is a party, or by which Doré or CBAY is bound (“**Doré Material Contracts**”). Other than disclosed in Section 30(a) of the Doré Disclosure Letter, true and complete copies of the Doré Material Contracts have been disclosed in the Doré Data Room.
- (b) Each Doré Material Contract is legal, valid, binding and in full force and effect and is enforceable by Doré or CBAY, as applicable, in accordance with its terms (subject to bankruptcy, insolvency and other Laws affecting creditors’ rights generally, and to general principles of equity) and is the product of fair and arms’ length negotiations between each of the parties to such Doré Material Contracts.
- (c) Other than disclosed in Section 30(a) of the Doré Disclosure Letter, Doré and CBAY have performed in all material respects all respective obligations required to be performed by them to date under the Doré Material Contracts and neither Doré nor CBAY is in breach or default under any Doré Material Contract, nor does there exist any condition that with the passage of time or the giving of notice or both would result in such a breach or default.
- (d) Neither Doré nor CBAY knows of, or has received any notice (whether written or oral) of, any breach or default under nor, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under, any such Doré Material Contract by any other party to a Doré Material Contract.
- (e) Doré has not received any notice (whether written or oral), that any party to a Doré Material Contract intends to amend, cancel, terminate or otherwise modify or not

renew its relationship with Doré or CBAY, and, to the knowledge of Doré, no such action has been threatened.

31. Real Property and Personal Property.

- (a) Except as otherwise stated in Section 31(a) of the Doré Disclosure Letter:
 - (i) Doré and CBAY have good title to, or valid leasehold interests in, all of their respective properties and assets, free and clear of all Liens, except for Permitted Liens;
 - (ii) Doré and CBAY enjoy peaceful and undisturbed possession under all occupancy agreements for Doré Leased Real Property;
 - (iii) Doré and CBAY, as lessees, have the right under valid and subsisting leases to use, possess and control all personal or movable property leased by Doré or CBAY as used, possessed and controlled by Doré or CBAY, as applicable.
- (b) Section 31(b) of the Doré Disclosure Letter sets forth a true, complete and correct list as of the date of this Agreement of all real property leased, subleased, licensed and/or otherwise used or occupied (whether as tenant, subtenant, licensee or pursuant to any other occupancy arrangement (whether written or otherwise)) by Doré or CBAY in connection with the operation of Doré's or CBAY's business as it is now being conducted (collectively, including the improvements thereon, the **"Doré Leased Real Property"**).
- (c) Doré or CBAY, as applicable, holds all Permits, easements, rights, interests and privileges necessary for the conduct of the business on property owned or leased by Doré or CBAY (including under any Doré Mineral Rights).
- (d) There are no pending or, to the knowledge of Doré, threatened proceedings to take all or any portion of any property owned or leased by Doré or CBAY (including under any Doré Mineral Rights) or any interest therein by eminent domain or any condemnation proceeding or any sale or disposition in lieu thereof.
- (e) No person has any right of first refusal, undertaking or commitment or any right or privilege capable of becoming such, to purchase any real or immovable property owned or, to the knowledge of Doré, leased or otherwise held by Doré or CBAY, or any part thereof or interest therein.
- (f) To the knowledge of Doré, there are no disputes regarding boundaries, easements, covenants, rights or means to access or other matters relating to any real property owned or, to the knowledge of Doré, leased by, Doré and CBAY.
- (g) All required consents and approvals have been obtained in respect of the development of any real property owned and, to the knowledge of Doré, leased or licenced, by Doré and CBAY and any alteration, extension or other improvement thereof.

- (h) To Doré's knowledge, no notice has been received by Doré and there is no order, declaration, recommendation or approved proposal of a public authority or Governmental Entity which would materially affect the use of any property owned or leased by Doré or CBAY (including under any Doré Mineral Rights).
 - (i) To Doré's knowledge, Doré will not have any residual liability in respect of any leasehold premises that it has assigned, whether or not the relevant lessor gave any release to Doré.
 - (j) Except as otherwise stated in Section 31(j) of the Doré Disclosure Letter, to Doré's knowledge, there is no material breach of, or material default under, any lease, agreement or covenant in relation to any property owned or leased by Doré or CBAY (including under any Doré Mineral Rights) and the transactions contemplated by this Agreement will not trigger any such breach or default.
- 32. Title to the Assets.** Doré and CBAY own (with good title) all of the Doré Properties, mining rights and assets (whether real, personal, immovable, movable or mixed and whether tangible or intangible) that they purport to own including all the Doré Properties, mining rights and assets reflected as being owned by Doré or CBAY in the Books and Records. No other person owns any Doré Property, mining rights or assets which are being used in the business of Doré or CBAY, except for the Doré Leased Real Properties, the personal property leased by Doré pursuant to the Material Contracts and the Intellectual Property licensed to the Doré or CBAY.
- 33. Sufficiency of Assets.** The property and assets of Doré and CBAY include all rights and property necessary to enable Cygnus to conduct such business after the Effective Time substantially in the same manner as it was conducted prior to the Effective Time. With the exception of inventory, motor vehicles and equipment in transit, all of the stipulated are situate at the Doré Properties.
- 34. No Options, etc. to Purchase Assets.** No person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming such for the purchase or other acquisition from Doré of any material assets (including any Doré Mineral Right or any portion thereof).
- 35. Condition of Tangible Assets.** Except as provided in the Doré Budget, the buildings, plants, structures, vehicles, equipment, technology and communications hardware and other tangible or corporeal personal or movable property of Doré and CBAY (including the Buildings and Fixtures) are structurally sound, in good operating condition and repair having regard to their use and age and are adequate and suitable for the uses to which they are being put. Except as provided in the Doré Budget, none of such buildings, plants, structures, vehicles, equipment or other property are in need of maintenance or repairs except for routine maintenance and repairs in the ordinary course of business that are not material in nature or cost.
- 36. Accounts Receivable.** All accounts receivable are bona fide, and, subject to an allowance for doubtful accounts that has been reflected in the Books and Records of Doré in accordance with IFRS and consistent with past practice, collectible without set off or counterclaim.

37. Inventories. The inventory of Doré is good and usable and is capable of being used or processed (as applicable) in the ordinary course of business, subject to a reasonable allowance for obsolete inventory consistent with the allowances reflected in the Doré Financial Statements. The inventory levels of Doré have been maintained at levels sufficient for the continuation of the business in the ordinary course of business.

38. Interest in Properties and Doré Mineral Rights.

- (a) All of Doré's and CBAY's interests in any rights, titles and interests held in respect of mining claims, mining leases, mining concessions, exploration licenses, leases to mine minerals, surface deposit rights, other forms of mineral or land tenures, whether contractual, statutory or other, and other mining titles, granted, assigned, acquired or held by any person at any time and from time to time (including any mining rights as defined in the *Mining Act* (Québec)) (collectively, the "**Doré Mineral Rights**"), are set forth in Section 31 or 38 of the Doré Disclosure Letter. Other than Doré Mineral Rights or as set forth in Section 38(a) of the Doré Disclosure Letter, neither Doré nor CBAY own or has any interest in any other mining claims, mining leases, mining concessions and other mining titles.
- (b) Other than as set forth in Section 38(b) of the Doré Disclosure Letter, Doré, through CBAY, is the sole registered and legal and beneficial owner of all right, title and interest in and to the Doré Mineral Rights, free and clear of any Lien, other than a Permitted Lien.
- (c) To the knowledge of Doré, the Doré Mineral Rights are in full force and effect, in good standing, not liable to be forfeited, cancelled, terminated, suspended or not renewed for any reason under applicable Laws and, to the knowledge of Doré, all work required to be performed and reports required to be filed in respect of Doré Mineral Rights by applicable Law have been performed and filed, all Taxes, royalties, rentals, rates, levies, fees, expenditures and other payments required to be made in respect thereof have been paid, incurred or complied with, all filings in respect thereof have been made and there is no material breach of any of the conditions of any of the Doré Mineral Rights. There are no adverse claims against or challenge to the title to or ownership of any Doré Mineral Rights.
- (d) Other than as set forth in Section 38(d) of the Doré Disclosure Letter, no person other than Doré and CBAY has any interest in Doré Mineral Rights or the production or profits therefrom or, other than Doré Royalty Agreements, any royalty or streaming interest in respect thereof or any right to acquire any such interest, except pursuant to applicable Laws and other than a Permitted Lien.
- (e) Other than as set forth in Section 38(e) of the Doré Disclosure Letter, there are no back-in rights, earn-in rights, purchase options, rights of first offer, rights of first refusal or similar provisions or rights which would adversely affect any interest of Doré and CBAY in Doré Mineral Rights.
- (f) Other than as set forth in Section 38(f) of the Doré Disclosure Letter, there are no material restrictions on the ability of Doré or CBAY to transfer, use or exploit Doré

Mineral Rights, except pursuant to applicable Laws or the terms of Doré Mineral Rights.

- (g) Doré is not aware of: (i) any surface rights held or purported to be held by any person to occupy or otherwise use the surface of the land comprising the Doré Mineral Rights, or of any fact or condition which would result in the interference with or termination of Doré or CBAY's (as applicable) access to the land comprising the Doré Mineral Rights or of its surface rights necessary to explore for and develop the Doré Mineral Rights and to conduct all exploration and development activities thereon; or (ii) any notice, charge, claim or action to which the Doré Minerals Rights is subject that has been taken or threatened by any person which would in any way encumber, limit, restrict or cause interference, in any material respect, with any mining operations carried out in connection with any of the Doré Properties.
- (h) Doré and CBAY have not received any notice, whether written or oral, from any Governmental Entity or any third party of any revocation, expropriation, or challenge to ownership or intention to revoke, expropriate or challenge the ownership of Doré in any of Doré Mineral Rights.
- (i) Section 38(i) of the Doré Disclosure Letter sets forth a complete list of all Royalty Agreements to which Doré or CBAY is a party or by which the Doré Mineral Rights are affected (the "**Doré Royalty Agreements**"). Other than Doré Royalty Agreements, there are no Royalty Agreements to which Doré or CBAY is a party or, to the knowledge of Doré, by which the Doré Mineral Rights are affected which continue to be in force. Doré has made available to Cygnus true and complete copies of each Doré Royalty Agreement.
- (j) The Doré Mineral Rights are not located, in whole or in part in an agricultural zone within the meaning of an *Act respecting the preservation of agricultural land and agricultural activities*, CQLR c.P 41.1.

39. Mineral Resources. The most recent estimated mineral resources disclosed in Doré Technical Reports filed on SEDAR+ before the date of this Agreement have been prepared and disclosed in all material respects in accordance with accepted mining, engineering, geoscience and other approved industry practices and all applicable Laws, including the requirements of NI 43-101. The information provided by Doré to the Qualified Persons in connection with the preparation of such estimates was complete and accurate in all material respects at the time such information was furnished. Except for reductions arising in the ordinary course of mining operations, there has been no reduction in the aggregate amount of estimated mineral resources of Doré from the amounts disclosed in Doré Technical Reports. All material information regarding Doré's properties, including drill results, technical reports and studies, that are required to be disclosed by Canadian Securities Laws, have been disclosed in Doré Technical Reports. The most recent technical reports with respect to Doré Properties filed on SEDAR+ are current technical reports for purposes of compliance with NI 43-101.

40. Operational Matters.

- (a) All rentals, royalties, overriding royalty interests, production payments, net profits, interest burdens, payments and obligations due and payable, or performable, as the case may be, on or prior to the date hereof under, with respect to, or on account of, any direct or indirect assets of Doré or CBAY and any of their joint ventures, have been: (A) duly paid; (B) duly performed; or (C) provided for prior to the date hereof; and
- (b) All costs, expenses, and liabilities due and payable on or prior to the date hereof under the terms of any contracts and agreements to which Doré or CBAY or any of their joint ventures is directly or indirectly bound, have in all material respects, been properly and timely paid, except for such expenses that are being currently paid prior to delinquency in the ordinary course of business.

41. Corrupt Practices Legislation. There have been no violations or breaches of Anti-Corruption Laws by Doré and CBAY and Doré and CBAY have implemented and maintain policies, standards, procedures and controls designed to ensure compliance by them and their directors, officers, agents, employees and others acting on their behalf with Anti-Corruption Laws, including measures for the detection, prevention and reporting of violations. In connection with this Agreement, neither Doré nor CBAY nor any director or officer of Doré or CBAY nor, to the knowledge of Doré, any agent, employee or other person acting on behalf of Doré or CBAY, directly or indirectly, has (prior to or upon entering this Agreement), given, made, offered or received, or will (until completion or termination of this Agreement, as applicable) give, make, offer or receive anything of value, including any payment (including a facilitation payment), gift, contribution, expenditure or other advantage (i) in violation of any applicable Law, including any Anti-Corruption Law; or (ii) to a Public Official with the intention of: (A) improperly influencing any act or decision of a Public Official; (B) inducing a Public Official to do or omit to do any act in violation of his lawful duty; or (C) securing any improper advantage, in each case in order to obtain or retain business or any business advantage (such as, for example, securing any concession, permit, authorization, contract, or other agreement with any party). Neither Doré nor CBAY is, has been, or is reasonably expected to become the subject of or a party to any proceeding, claim, action, or regulatory investigation related to any Anti-Corruption Laws and there are no circumstances likely to lead or give rise to any such proceeding, claim, action or investigation. For the purposes of this Section 41, “Public Official” includes any (a) officer, employee, or agent employed by, representing or acting on behalf of a (i) Governmental Entity or public international organisation or any department, agency or instrumentality thereof, (ii) legislative, administrative or judicial office, or (iii) government owned or controlled enterprise; (b) political party or party official, or any candidate for any political office; (c) individual who holds or performs the duties of an appointment, office or position created by custom or convention, including (as applicable) any Indigenous community leader; (d) immediate family member, such as a parent, spouse, sibling, or child of a person in anyone specified in (a), (b) or (c) above; or (e) person who holds themselves out to be an authorised representative or intermediary of anyone specified in (a), (b), (c) or (d) above.

42. Compliance with Sanction Legislation.

- (a) Neither Doré nor CBAY nor any of their respective directors or officers nor, to the knowledge of Doré, any of their respective employees or agents or any person

acting on behalf of Doré or CBAY (“**Doré Agents**”), is, or is directly or indirectly owned or controlled by, an individual or entity that is currently a listed or designated entity (a “**Sanctioned Person**”) under:

- (i) any sanction administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury (including, but not limited to, designation as a “specially designated national,” “blocked person” or “foreign sanctions evaders” thereunder and sanctions pursuant to the U.S. Iran Sanctions Act of 1996, Public Law 104- 172, as amended by the Comprehensive Iran Sanctions, Accountability and Divestment Act of 2010, Public Law 111-195) or the U.S. Departments of State and Commerce (“US Economic Sanctions”);
 - (ii) the Special Economic Measures Act, the Justice for Victims of Corrupt Foreign Officials Act (Sergei Magnitsky Law), the Freezing Assets of Corrupt Foreign Officials Act, Part II.1 of the Criminal Code, the United Nations Act, any regulation promulgated under the aforementioned legislation, or any other similar legislation administered by the Government of Canada (“**Canadian Economic Sanctions**”);
 - (iii) any similar legislation administered by or promulgated by the United Kingdom, the United Nations Security Council, the European Union or any of its member states, Australia, Singapore or any other relevant sanctions authority (“**Other Economic Sanctions**” and, collectively with Canadian Economic Sanctions and US Economic Sanctions, “**Sanctions Laws**”).
- (b) Neither Doré nor CBAY nor, to the knowledge of Doré, any of their respective directors, officers or Doré Agents, is or during the past five years has been, directly or indirectly, engaged in any conduct, dealings, or transactions that would violated Sanctions Laws.
- (c) Neither Doré nor CBAY, nor, to the knowledge of Doré, any of their respective directors, officers or Doré Agents, is or during the past five years has been, directly or indirectly:
- (i) dealing in the property owned, controlled, or held by a Sanctioned Person;
 - (ii) providing financial or related services to a Sanctioned Person; or
 - (iii) engaged in any other dealing or transaction with a Sanctioned Person.
- (d) Neither Doré nor CBAY is located, organized or resident within, or doing business or operating from a country or territory that is, or whose government is, the subject of Sanctions Laws which would prohibit a person or entity resident in or a national of Canada, the United States, the United Kingdom, Australia, Singapore, or the European Union from doing business with or in that jurisdiction (for example, and without limiting the foregoing, the Crimea Region of Ukraine).

- (e) Neither Doré nor CBAY nor, to the knowledge of Doré, any of their respective directors, officers or Doré Agents, has received notice of or has knowledge of any claim, action, suit, proceeding or investigation against it with respect to Sanctions Laws by any relevant Governmental Entity.

43. Intellectual Property; Data Protection; Cybersecurity.

- (a) Doré or CBAY has a right to use all Intellectual Property that is material to Doré's business;
- (b) Doré and CBAY take commercially reasonable actions to protect and preserve the security of their computer software, websites and systems (including the confidential data transmitted thereby or stored therein) including implementing business continuity and disaster recover plans;
- (c) Doré and CBAY are in compliance with all applicable information privacy Laws to protect the security and confidentiality of personal data and have not suffered or been made aware of any personal data breaches.

44. Brokers; Expenses. Except for the fees to be paid to Paradigm, none of Doré, CBAY or any of their respective officers, directors or employees has employed any broker, finder, investment banker, financial advisor or other person or incurred any liability for any brokerage fees, commissions, finder's fees, financial advisory fees or other similar fees in connection with the transactions contemplated by this Agreement.

45. Opinion of Paradigm. As of the date hereof:

- (a) Paradigm has delivered an oral Fairness Opinion to the Doré Board to the effect that as of the date of such Fairness Opinion and based on and subject to the assumptions, qualifications and limitations to be set out in its confirmatory written opinion, the Consideration to be received by the Doré Shareholders pursuant to the Arrangement is fair from a financial point of view to such holders; and
- (b) Doré has been authorized by Paradigm to permit inclusion of the Fairness Opinion in the Doré Circular.

SCHEDULE “D”
REPRESENTATIONS AND WARRANTIES OF CYGNUS AND ACQUIRECO

1. Organization.

- (a) Cygnus is duly incorporated and validly formed and existing and in good standing under the laws of Australia and has the requisite power and authority to own, lease and operate its properties and to carry on its business as it is now being conducted. Cygnus is duly qualified or licensed to conduct the business it conducts.
- (b) Cygnus has made available to Doré complete and correct copies of the Constatting Documents of Cygnus as presently in effect and no action has been taken to amend or supersede such documents. Cygnus has made available to Doré true, complete and correct redacted copies of the minutes of, and resolutions approved and adopted at, all meetings of the Cygnus Board, held since October 1, 2023.

2. Authorization; Validity of Agreement. Each of Cygnus and Acquireco has all necessary corporate power and authority to execute and deliver this Agreement. The execution, delivery and performance by Cygnus and Acquireco of this Agreement, the Arrangement and the agreements and other documents to be entered into by each of them hereunder and the consummation by Cygnus and Acquireco of the transactions contemplated hereunder and thereunder, have been duly and validly authorized by the Cygnus Board and the Acquireco board of directors, and no other corporate proceeding on the part of Cygnus or Acquireco is necessary in connection therewith to consummate the transactions contemplated hereunder and thereunder.

3. Execution and Binding Obligations. This Agreement has been duly and validly executed and delivered by Cygnus and Acquireco and, assuming due and valid authorization, execution and delivery of this Agreement by Doré, is a valid and binding obligation of Cygnus and Acquireco enforceable against Cygnus and Acquireco in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency and other applicable Laws affecting the enforcement of creditors’ rights generally and subject to the qualification that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.

4. Consents and Approvals; No Violations. Except as disclosed in Section 4 of the Cygnus Disclosure Letter, the execution and delivery by each of Cygnus and Acquireco of this Agreement and the performance by it of its obligations hereunder and the completion of the Arrangement do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition):

- (a) violate, conflict with or result in a breach of:
 - (i) any provision of the Constatting Documents of Cygnus, Acquireco or any of their subsidiaries;
 - (ii) any Material Contract to which Cygnus, Acquireco or any of their subsidiaries are a party or by which Cygnus, Acquireco or any of their

subsidiaries are bound, Lease or any Permit of Cygnus, Acquireco or any of their subsidiaries;

- (iii) assuming satisfaction of, or compliance with the matters set out in Section 5 to this Schedule “D”, and receipt of the Permits referred to therein, any Law to which Cygnus, Acquireco or any of their subsidiaries are subject or by which Cygnus, Acquireco or any of their subsidiaries is bound in any material respects,

and in the case of 4(a)(ii) only, except as would not, individually or in the aggregate, have had or reasonably be expected to have a Material Adverse Effect;

- (b) except as disclosed in Section 4 of the Cygnus Disclosure Letter, give rise to any right of termination or cause or permit the termination, cancellation, event of default, cash cover requirement (each however described) or other change of any right or obligation or the loss of any benefit to which Cygnus or Acquireco is entitled, under any Material Contract of Cygnus or Acquireco or any such document or Permit to which Cygnus, Acquireco or any of their subsidiaries is a party except as would not, individually or in the aggregate, have had or reasonably be expected to have a Material Adverse Effect.

5. Required Approvals. The execution, delivery and performance by each of Cygnus and Acquireco of their obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby do not require any Permit, or any other action by or in respect of, or filing with, or notification to, any Governmental Entity by Cygnus or Acquireco other than:

- (a) the Key Regulatory Approvals; and
- (b) any other Permit or Regulatory Approval which, if not obtained, or any other actions by or in respect of, or filings with, or notifications to, any Governmental Entity which, if not taken or made, would not, individually or in the aggregate, have a Material Adverse Effect.

6. Subsidiaries.

- (a) All of Cygnus’ subsidiaries or equity interests (whether registered or beneficial) in any person are set forth in Section 6(a) of the Cygnus Disclosure Letter. The following information with respect to each subsidiary of Cygnus is accurately set out in Section 6(a) of the Cygnus Disclosure Letter: (A) its name; (B) the number, type and principal amount, as applicable, of its outstanding equity securities or other equity interests and a list of registered holders of issued share capital or capital stock or other equity interests; and (C) its jurisdiction of incorporation, organization or formation. Except as set forth in Section 6(a) of the Cygnus Disclosure Letter, Cygnus does not otherwise own, directly or indirectly, any share capital or capital stock or other equity securities of any person or have any direct or indirect equity or ownership interest in any business.

- (b) Except as set forth in Section 6(b) of the Cygnus Disclosure Letter, each subsidiary of Cygnus is duly incorporated and is validly existing under the Laws of its jurisdiction of incorporation and has the corporate power and authority to own its assets and conduct its business as now owned and conducted. Each subsidiary of Cygnus is duly qualified to carry on business in each jurisdiction in which its assets and properties, owned, leased, licensed or otherwise held, or the nature of its activities make such qualification necessary.
- (c) Cygnus is, directly or indirectly, the registered and beneficial owner of all of the issued and outstanding securities of each subsidiary of Cygnus, free and clear of all Liens (other than Permitted Liens), and all such securities have been duly and validly authorized and issued, are fully paid, and if the subsidiary is a company or corporation, are non-assessable. No such securities have been issued in violation of any Law or pre-emptive or similar rights.
- (d) True and complete copies of the Constatting Documents of each subsidiary of Cygnus have been made available to Doré, and no action has been taken to amend or supersede such documents.

7. Compliance with Laws and Constatting Documents.

- (a) Except as would not, individually or in the aggregate, have had or reasonably be expected to have a Material Adverse Effect, Cygnus and Cygnus' subsidiaries have complied with all applicable Laws. No notice, charge, claim or action has been received by Cygnus or any of Cygnus' subsidiaries or has been filed, commenced or, to the knowledge of Cygnus, brought, initiated or threatened against Cygnus or any of Cygnus' subsidiaries alleging any violation of any such Laws.
- (b) None of Cygnus or any of Cygnus' subsidiaries is in conflict with, or in default under or in violation of its Constatting Documents.

8. Permits. Cygnus and its subsidiaries are duly qualified, licensed or registered and hold all Permits required to carry on its business as now conducted in each jurisdiction in which the character of its assets and properties, owned, leased, licensed or operated by it, or the nature of its activities make such registration necessary, except where failure to be so qualified, licensed or registered or to possess such Permits (i) has not had and would not individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and (ii) would not reasonably be expected to prevent, delay or impede the consummation of the transactions contemplated by this Agreement. All such Permits are in full force and effect in accordance with their terms, and Cygnus and its subsidiaries have in all material respects since October 1, 2022 complied with, and are in compliance with, all such Permits; there is no action, investigation or proceeding pending or, to the knowledge of Cygnus, threatened, regarding any such Permit; and none of Cygnus or any of its subsidiaries or, any of their respective officers or directors has received any notice, whether written or oral, of revocation or non-renewal or material amendments of any such Permits, or of any intention of any person to revoke or refuse to renew or to materially amend any of such Permits and all such Permits continue to be effective in order for Cygnus and its subsidiaries to continue to conduct their respective businesses as they are currently being conducted. Other than as disclosed in Section 8 of the Cygnus Disclosure Letter, to the

knowledge of Cygnus, no person other than Cygnus or a subsidiary thereof owns or has any proprietary, financial or other interest (direct or indirect) in any such Permits.

9. Capitalization.

- (a) As of the close of business on the Business Day prior to the date of this Agreement, there were (A) 379,784,890 fully paid Cygnus Shares issued and outstanding; (B) 14,500,000 unlisted share options (“**Cygnus Options**”) on issue or agreed to be issued obliging Cygnus to issue up to 14,500,000 fully paid Cygnus Shares upon the vesting and exercise thereof; (C) 21,378,809 performance rights (“**Cygnus Performance Rights**”) on issue or agreed to be issued obliging Cygnus to issue up to 21,378,809 fully paid Cygnus Shares upon the vesting and exercise thereof; and (D) 2,395,018 share rights (“**Cygnus Share Rights**”) on issue or agreed to be issued obliging Cygnus to issue up to 2,395,018 fully paid Cygnus Shares upon the vesting and exercise thereof. All outstanding Cygnus Shares have been duly authorized, validly issued, fully paid and non-assessable.
- (b) There is no Voting Debt of Cygnus or any of its subsidiaries issued and outstanding.
- (c) Except for Cygnus Options, Cygnus Performance Rights or Cygnus Share Rights referred to in Section 9(a) and other than as disclosed Section 9(c) of the Cygnus Disclosure Letter, there are no options, warrants, calls, pre-emptive rights, subscriptions or other rights, restricted share awards, restricted share unit awards, agreements, arrangements, understandings or commitments of any kind to which Cygnus or any of its subsidiaries is a party or by which any of them is bound relating to the issued or unissued shares of Cygnus or any of its subsidiaries, or obligating Cygnus or any of its subsidiaries to issue, transfer, grant, sell or pay for or repurchase any Cygnus Shares or other equity interests in, or securities convertible or exchangeable for any capital stock or Voting Debt of, or other equity interests in, Cygnus or any of its subsidiaries or obligating Cygnus or any of its subsidiaries to issue, grant, extend or enter into any such options. All Cygnus Shares that are subject to issuance as aforesaid, upon issuance on the terms and conditions specified in the instrument pursuant to which they are issuable will be duly authorized, validly issued, fully paid and non-assessable.
- (d) Section 9(d) of the Cygnus Disclosure Letter sets forth, with respect to the Cygnus Performance Rights, Cygnus Share Rights and Cygnus Options outstanding as of the close of business on the Business Day prior to the date of this Agreement, (A) the holder of the Cygnus Performance Rights, Cygnus Share Rights and the Cygnus Options; (B) the number of Cygnus Shares issuable therefor; (C) the purchase price payable therefor upon the exercise of each such Cygnus Performance Right, Cygnus Share Rights or Cygnus Option; and (D) the date on which such Cygnus Performance Right, Cygnus Share Right or Cygnus Option was granted. All grants of Cygnus Performance Rights, Cygnus Share Rights and Cygnus Options were validly issued and properly approved by the Cygnus Board (or a duly authorized committee or subcommittee thereof) in compliance with all applicable Laws. Other than as set forth in Section 9(d) of the Cygnus Disclosure Letter, no Cygnus Performance Right, Cygnus Share Right or Cygnus Option is held by or on behalf

of any U.S. Person (as defined in Rule 902(k) promulgated under the U.S. Securities Act).

- (e) Cygnus has made available to Doré complete and correct copies of the Cygnus Plan.
- (f) Cygnus Plan and the grants of Cygnus Performance Rights, Cygnus Share Rights and Cygnus Options under such plan have been recorded on Cygnus' financial statements in accordance with AIFRS, and no such grants involved any "back dating," "forward dating," "spring loading" or similar practices.

10. Shareholders' and Similar Agreements. Cygnus is not party to any shareholder, pooling, voting or other similar agreement relating to the issued and outstanding shares in the capital of Cygnus or any of its subsidiaries.

11. Securities Laws Matters.

- (a) Cygnus is an Australian listed public company and the Cygnus Shares are quoted for trading on the ASX. Cygnus is not subject to any continuous or periodic, or other disclosure requirements under any securities laws in any jurisdiction other than Australia. None of Cygnus' subsidiaries are subject to any continuous or periodic, or other disclosure requirements under any Securities Laws in any jurisdiction. No delisting, suspension of trading or cease trade or other order or restriction with respect to any securities of Cygnus is pending, in effect or, to the knowledge of Cygnus, has been threatened, or is expected to be implemented or undertaken, and Cygnus is not currently subject to any formal review, enquiry, investigation or other proceeding relating to any such order or restriction.
- (b) Cygnus is in compliance with, and not in default of, Securities Laws and the ASX Listing Rules and there are no current, pending or, to the knowledge of Cygnus, threatened proceedings before any Securities Authority or other Governmental Entity relating to any alleged non-compliance with any Securities Laws or the ASX Listing Rules. Cygnus has timely filed all documents required to be filed by Cygnus with any Governmental Entity under Securities Laws and the rules and regulations of the ASX. Each of the Cygnus Filings complied as filed with Law and did not, as of the date filed (or, if amended or superseded by a subsequent filing prior to the date of this Agreement, on the date of such filing), contain any misrepresentation. There are no outstanding or unresolved comments in comment letters from any Securities Authority with respect to any of the Cygnus Filings and neither Cygnus nor any of its filings is the subject of an ongoing audit, review, comment or investigation by any Securities Authority or the ASX.

12. Financial Statements.

- (a) Cygnus' audited consolidated financial statements as at and for the fiscal years ended December 31, 2023, 2022 and 2021 (including, in each case, any of the notes or schedules thereto, the auditor's report thereon and related management's discussion and analysis) included in the Cygnus Filings: (i) were prepared in accordance with AIFRS; and (ii) present fairly, in all material respects, the financial position of Cygnus and its subsidiaries on a consolidated basis as at the respective

dates thereof and the revenues, results of operations, changes in shareholders' equity and cash flow of Cygnus and its subsidiaries on a consolidated basis for the periods covered thereby (except as may be indicated in the notes to such financial statements).

- (b) The financial books, records and accounts of Cygnus and its subsidiaries:
 - (i) have been maintained, in all material respects, in accordance with AIFRS on a basis consistent with prior years;
 - (ii) accurately and fairly reflect the basis for Cygnus's financial statements as at the relevant time in all material respects.
- (c) Except as set forth in the financial statements described in Section 12(a) of this Schedule "D", there are no off-balance sheet transactions, arrangements, obligations (including contingent obligations) or other relationships of Cygnus or any of its subsidiaries with unconsolidated entities or other persons that are required to be disclosed under AIFRS.
- (d) Cygnus does not intend to correct or restate, nor, to the knowledge of Cygnus, is there any basis for any correction or restatement of, any aspect of any of the financial statements referred to in Section 12(a) of this Schedule "D".

13. No Undisclosed Liabilities. Except for liabilities and obligations (i) reflected or to the extent reserved against on the audited consolidated balance sheet of Cygnus as of December 31, 2023 or (ii) incurred in the ordinary course of business consistent with past practice since December 31, 2023 and which would not reasonably be expected to have a Material Adverse Effect (none of which results from, arises out of, or was caused by any breach of Contract, or violation of Law, in each case, by Cygnus or its subsidiaries), or (iii) disclosed in Section 13(a) of the Cygnus Disclosure Letter, neither Cygnus nor any of its subsidiaries has incurred any liabilities or obligations of any nature, whether or not accrued, contingent, absolute or otherwise and whether or not required to be disclosed in the liabilities column of a balance sheet prepared in accordance with AIFRS.

14. No Hedging. Except as set forth in Section 14 of the Cygnus Disclosure Letter, neither Cygnus nor any of its subsidiaries will, on the date of this Agreement, have any foreign currency or commodity hedging arrangements in effect, other than those published in the Cygnus Financial Statements.

15. Environmental Matters.

- (a) Cygnus and each of its subsidiaries have been, and the business of Cygnus and its subsidiaries and the assets of Cygnus and its subsidiaries are (and have been carried on, as applicable), in compliance with all applicable Environmental Laws in all material respects; and, to the knowledge of Cygnus, there are no facts or circumstances that could result in a breach of any Environmental Laws by Cygnus or its subsidiaries.

- (b) All material Permits issued or required pursuant to Environmental Laws necessary to operate the business of Cygnus and its subsidiaries as currently being conducted:
 - (i) have been obtained;
 - (ii) are in full force and effect;
 - (iii) are being complied with; and
 - (iv) are not being appealed by any person and, to the knowledge of Cygnus, no proceeding is threatened and no grounds exist to revoke or limit any Permit issued or required pursuant to Environmental Laws.
- (c) There are no Hazardous Substances present on or at any Cygnus Property except in such quantities and stored in such a manner as is allowed by an Environmental Law applicable to the business.
- (d) There has been no Release, nor, to the knowledge of Cygnus, are there any conditions or circumstances that could give rise to a Release, of any Hazardous Substance at, on or under any property owned, leased, controlled or operated by Cygnus or any of its subsidiaries (including under any Cygnus Mineral Rights) that could result in liability under Environmental Laws on the part of Cygnus or its subsidiaries.
- (e) Neither Cygnus nor any subsidiary of Cygnus has:
 - (i) been convicted of an offence or been subjected to any Order, judgment, injunction or other proceeding or been fined or otherwise sentenced for non-compliance with any Environmental Laws, and no such person has settled any prosecution short of conviction in connection therewith;
 - (ii) received nor been threatened with any notice, complaint, citation, summons or order of any alleged non-compliance in respect of, or any potential liability under any Environmental Law that remains outstanding or unresolved; or
 - (iii) been required by any Governmental Entity to conduct a cessation of activities at, a change of use, a closure, an environmental rehabilitation or an environmental remediation of, any property owned or leased by Cygnus or its subsidiaries (including under any Cygnus Mineral Rights).
- (f) Except pursuant to any customary indemnities in any Lease, pursuant to any Material Contract set forth in Section 28 of the Cygnus Disclosure Letter, or as set forth in Section 15(f) of the Cygnus Disclosure Letter, neither Cygnus nor its subsidiaries has agreed by Contract or otherwise (including any order or consent agreement) to indemnify or hold harmless any person for any liability pursuant to Environmental Laws.
- (g) To the knowledge of Cygnus, no event has occurred which may require Cygnus or any of its subsidiaries to carry out any work or pay any money in relation to any

Cygnus Property in order to ensure that the Cygnus Property can be used in compliance with applicable Environmental Law in the manner it is being used as at the date of this Agreement.

- (h) There is:
 - (i) no plan or policy which has been or is required to be prepared in relation to any Cygnus Property under any Environmental Law applicable to the business; and
 - (ii) nothing in, on or under any Cygnus Property (including but not limited to underground tanks and associated piping) that would require notification to any Governmental Entity or could entitle any Governmental Entity to require monitoring, closure, clean up or remediation under any Environmental Law applicable to the business.
- (i) Cygnus and its subsidiaries have, or caused to be, provided all financial assurance to applicable Governmental Entities, required under Environmental Laws relating to Cygnus Property and to conduct the business of Cygnus and its subsidiaries.
- (j) No Cygnus Property is the subject of any charge in favour of any Governmental Entity as security for the cleaning up of the Cygnus Properties or other costs under any Environmental Law.
- (k) To the knowledge of Cygnus, there are no material environmental issues relating to past activities on, or in relation to, the Cygnus Mineral Rights requiring remedial action which has not been completed as required by Environmental Law.

16. **Indigenous Matters.**

- (a) Section 16(a) of the Cygnus Disclosure Letter sets out a list of all Contracts with Indigenous communities to which any of Cygnus and its subsidiaries is a party (“**Cygnus Indigenous Group Contracts**”). Other than the Cygnus Indigenous Group Contracts or as set forth in Section 16(a) of the Cygnus Disclosure Letter, neither Cygnus nor any subsidiary of Cygnus nor any person acting on behalf of Cygnus or a subsidiary of Cygnus is currently in discussions or negotiations with any Indigenous community with respect to entering into a new Cygnus Indigenous Group Contract or terminating, amending, modifying or supplementing any Cygnus Indigenous Group Contract. Neither Cygnus nor any subsidiary of Cygnus is in default under any Cygnus Indigenous Group Contract.
- (b) No dispute exists or, to the knowledge of Cygnus, is threatened between an Indigenous community group and Cygnus or any subsidiary of Cygnus with respect to Cygnus Property, Cygnus Mineral Rights, any Permits or the operations of Cygnus or its subsidiaries of its business which has had, or is reasonably likely to give rise to a Material Adverse Effect.

17. **Employment Matters.**

- (a) Each Independent Contractor of Cygnus has been properly classified as an independent contractor and neither Cygnus nor any of its subsidiaries has received any notice from any Governmental Entity disputing such classification.
- (b) Except as set forth in Section 17(b) of the Cygnus Disclosure Letter, the execution, delivery and performance of this Agreement and the consummation of the Arrangement will not (whether alone or in conjunction with any other event, such as a termination of employment) (A) result in any payment (including bonus, change of control payment, retention, retirement, severance or other benefit) becoming due or payable to any employees, consultants or contractors including under any Cygnus Benefit Plan, (B) accelerate or increase the salary, compensation (in any form) or benefits otherwise payable to any director, officer, employee, consultant or contractor of Cygnus or any of its subsidiaries, including under any Cygnus Benefit Plan, (C) entitle the recipient of any payment or benefit to receive any “gross up” payment for any income or other Taxes that might be owed with respect to such payment or benefit payments, or (D) result in the triggering or imposition of any restrictions or limitations on the rights of Cygnus to amend or terminate any Cygnus Benefit Plan.
- (c) Except as set forth in Section 17(c) of the Cygnus Disclosure Letter, none of Cygnus or any of the Cygnus subsidiaries is subject to any current, pending or, to the knowledge of Cygnus, threatened claim, complaint or proceeding for wrongful dismissal, constructive dismissal, discrimination or retaliation, or any other claim relating to termination of employment of employees or Independent Contractors.
- (d) None of Cygnus or any of the Cygnus subsidiaries (A) is a party to any collective bargaining agreement with respect to any employees of Cygnus or any of its subsidiaries or (B) is subject to any application for certification or, to the knowledge of Cygnus, threatened or apparent union-organizing campaigns and no trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent holds bargaining rights with respect to any employees of Cygnus or any of its subsidiaries by way of certification, interim certification, voluntary recognition or succession rights. There is no labour strike, dispute, work slowdown or stoppage, picketing, hand-billing or boycotts pending or involving, or to the knowledge of Cygnus threatened against Cygnus or any of the Cygnus subsidiaries and no such event has occurred within the last three (3) years.
- (e) Except as set forth in Section 17(e) of the Cygnus Disclosure Letter, Cygnus and the Cygnus subsidiaries are in compliance in all material respects with all terms and conditions of employment and all applicable Laws with respect to employment and labour, including employment and labour standards, occupational health and safety, workers’ compensation, human rights, immigration, Tax withholding, labour relations, and wage and hour Laws, and there are no current, pending, or to the knowledge of Cygnus, threatened proceedings before any court, Governmental Entity, board or tribunal with respect to any of the areas listed herein.
- (f) Cygnus and its subsidiaries have not and are not engaged in any unfair labour practice and no unfair labour practice complaint, grievance or arbitration

proceeding is pending or, to the knowledge of Cygnus, threatened against Cygnus or its subsidiaries.

- (g) All amounts due or accrued due for all salary, wages, bonuses, commissions, leave with pay, sick days and benefits under Cygnus Benefit Plans and other similar accruals have either been paid or are accurately reflected in the Books and Records of Cygnus or of the applicable subsidiary.
- (h) There are no charges pending under applicable OHSA legislation. Cygnus has complied in all material respects with any orders issued under OHSA and there are no appeals of any orders under OHSA currently outstanding.
- (i) Except as set forth in Section 17(i) of the Cygnus Disclosure Letter, there have been no fatal or critical accidents which have occurred in the course of the operation of the business which could reasonably be expected to lead to charges under Law.

18. Absence of Certain Changes or Events. Except as specifically contemplated by this Agreement or as disclosed in the Cygnus Filings, since December 31, 2023, (i) Cygnus and the Cygnus subsidiaries have conducted their business in the ordinary course of business consistent with past practice, and (ii) there has not been any event, circumstance or occurrence which has had, or is reasonably likely to give rise to a Material Adverse Effect.

20. Litigation; Orders. Other than as set forth in Section 20 of Cygnus Disclosure Letter:

- (a) there is no suit, claim, action, charge, investigation, inquiry, including arbitration proceeding, alternative dispute resolution proceeding, other Proceeding or investigation that has been commenced or, to the knowledge of Cygnus, threatened against or naming as a party thereto Cygnus or any subsidiary of Cygnus or any of their respective property or assets or any of their respective current or former directors, officers or employees (in their capacities as such) that:
 - (i) has been, or would reasonably be expected, individually or in the aggregate, to give rise to a Material Adverse Effect,
 - (ii) could be or is being prosecuted as a criminal offence, or
 - (iii) has impaired, or would reasonably be expected, individually or in the aggregate, to impair, in any material respect, the ability of Cygnus to perform its obligations under this Agreement or to consummate the Arrangement, or prevent or materially delay the consummation of any of the Arrangement and the other transactions contemplated by this Agreement;
- (b) no Order is outstanding against Cygnus, any of Cygnus' subsidiaries or any of their respective properties or assets that:
 - (i) has been, or would reasonably be expected, individually or in the aggregate, to give rise to a Material Adverse Effect, or

- (ii) has impaired, or would reasonably be expected, individually or in the aggregate to impair, in any material respect, the ability of Cygnus to perform its obligations under this Agreement or to consummate the Arrangement, or prevent or materially delay the consummation of any of the Arrangement and the other transactions contemplated by this Agreement;
- (c) as of the date hereof, Cygnus and Cygnus' subsidiaries do not have any suit, claim, action, charge, proceeding, including arbitration proceeding or alternative dispute resolution proceeding, or investigation pending against any other person; and
- (d) there is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress, or, to the knowledge of Cygnus, threatened against or relating to Cygnus or its subsidiaries before any Governmental Entity.

21. Taxes.

- (a) Each of Cygnus and the Cygnus subsidiaries has duly and in a timely manner filed all Tax Returns required to be filed by it with the appropriate Governmental Entity, and all such Tax Returns were complete and correct in all material respects. Neither Cygnus nor any of Cygnus' subsidiaries is currently a beneficiary of any extension of time within which to file any Tax Return other than extensions that are automatically granted.
- (b) Cygnus and each of Cygnus' subsidiaries has paid all material Taxes, including instalments required by applicable Law on account of Taxes for the current year, which are due and payable by it (whether or not assessed by the appropriate Governmental Entity), and Cygnus has provided adequate accruals in accordance with AIFRS in the most recently published financial statements of Cygnus for any Taxes of Cygnus and each of Cygnus' subsidiaries that have not been paid with respect to the period covered by such financial statements whether or not shown as being due on any Tax Returns. Since the end of the most recent period reported in such financial statements, no liability in respect of Taxes not reflected in such statements or otherwise provided for has been assessed, proposed to be assessed, incurred or accrued, other than in the ordinary course of business.
- (c) Each of Cygnus and Cygnus' subsidiaries has, in all material respects, duly and timely withheld all Taxes required by Law to be withheld by it (including Taxes required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the benefit of any person) and has, in all material respects, duly and timely remitted to the appropriate Governmental Entity such Taxes or other amounts required by Law to be remitted by it.
- (d) Each of Cygnus and Cygnus' subsidiaries has, in all material respects, duly and timely collected all amounts on account of any sales, use or transfer Taxes, including without limitation goods and services, harmonized sales, provincial and territorial sales taxes and state and local taxes, required by Law to be collected by it and has duly and timely remitted to the appropriate Governmental Entity such amounts required by Law to be remitted by it.

- (e) Other than as set forth in Section 21(e) of the Cygnus Disclosure Letter, there are no proceedings, investigations, audits or claims now pending against Cygnus or any of Cygnus' subsidiaries in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Entity relating to Taxes. Neither Cygnus nor any of Cygnus' subsidiaries has granted a waiver to extend a reassessment period that is still in force.
 - (f) Neither Cygnus nor any of Cygnus' subsidiaries is liable for Taxes of any other person by reason of contract, transferee liability, indemnification or otherwise.
 - (g) There are no Liens for Taxes upon any properties or assets of Cygnus or any of Cygnus' subsidiaries (other than Permitted Liens).
 - (h) Each of Cygnus and Cygnus' subsidiaries has complied, in all material respects, with all applicable transfer pricing rules and has maintained appropriate documentation in connection with its Tax positions relating to transactions between it and related parties.
22. **Books and Records.** The Books and Records of Cygnus and its subsidiaries are currently maintained in accordance, in all material respects, with applicable Laws, are stated in reasonable details, are complete and accurate, in all material respects, and accurately and fairly reflect the basis for Cygnus' financial statements. All of Cygnus and its subsidiaries' corporate records are in the possession of Cygnus or its Representatives.
23. **Minute Books.** The corporate minute books of Cygnus and its subsidiaries have been maintained in accordance with applicable Laws in all material respects and such minute books are complete and accurate in all material respects.
24. **Insurance.** Cygnus and Cygnus' subsidiaries have in place reasonable and prudent insurance policies appropriate for the size and nature of their respective activities and businesses with reputable insurance companies. All such policies are in full force and effect and no notice of early cancellation been received or threatened, all premiums due thereon have been paid by Cygnus or one of its subsidiaries, and Cygnus and its subsidiaries are otherwise in compliance in all material respects with the terms and provisions of such policies. Cygnus is not in default with respect to any of the provisions contained in the insurance policies and has not failed to give any notice or to present any claim under any insurance policy in a due and timely fashion. There is no material claim pending under any of such policies or arrangements as to which coverage has been denied or disputed by the underwriters of such policies or arrangements. The limits contained within such policies have not been exhausted or significantly diminished and no further premiums or payments will be due following the Effective Time with respect to periods of time occurring prior to the Effective Time.
25. **Non-Arm's Length Transactions.** Other than employment or compensation agreements entered into in the ordinary course of business or as disclosed in the Cygnus Filings, no director, officer, employee or agent of, or independent contractor to, Cygnus or any of its subsidiaries or holder of record or beneficial owner of 10% or more of the Cygnus Shares, or associate or affiliate of any such officer, director or beneficial owner, is a party to, or

beneficiary of, any loan, guarantee, Contract, arrangement or understanding or other transactions with Cygnus or any of its subsidiaries.

26. Benefit Plans.

- (a) Section 26(a) of the Cygnus Disclosure Letter contains a true and complete list of all material Cygnus Benefit Plans and, in respect of each Cygnus Benefit Plans, where applicable, Cygnus has provided or made available to Cygnus current and complete copies of (A) the plan document(s), including award agreements of officers of Cygnus, as amended through the date of this Agreement, or a written summary of any unwritten Cygnus Benefit Plan, (B) summaries of any material modification required under applicable Law, (C) copies of the three most recent actuarial valuation and three most recent financial statements, whether or not filed with any Governmental Entity, evidence of registration with Governmental Entities, and copies of all annual filings required to be made to Governmental Entities for the past three years (D) material contracts including trust agreements, funding and investment management agreements, insurance contracts, and administrative services agreements, and (E) any material correspondence in respect of Cygnus Benefit Plans within the past three years with any other Governmental Entity.
- (b) All of Cygnus Benefit Plans, including any related trusts, are and have been established, registered, funded, qualified, maintained, invested, contributed to and administered in compliance, in all material respects, with all applicable Laws, the terms of each Cygnus Benefit Plan and the terms of the documents that support such Cygnus Benefit Plans. To the knowledge of Cygnus, no fact or circumstance exists which could adversely affect the registered status or tax-qualification of any such Cygnus Benefit Plan under applicable Law. Neither Cygnus nor, to the knowledge of Cygnus, any of its agents or delegates, has breached any statutory obligation with respect to the administration or investment of any Cygnus Benefit Plan. Neither Cygnus, nor to the knowledge of Cygnus, any of its agents or delegates, has breached any fiduciary obligation with respect to the administration or investment of any Cygnus Benefit Plan.
- (c) All obligations of Cygnus regarding Cygnus Benefit Plans have been satisfied in all material respects and all contributions, benefits, premiums or Taxes required to be remitted, made or paid by Cygnus by applicable Laws, or under the terms of each Cygnus Benefit Plan, have been remitted, made or paid when or before due. No currently outstanding notice of underfunding, non-compliance, failure to be in good standing or otherwise has been received by Cygnus or any of its subsidiaries from any applicable Governmental Entity in respect of any Cygnus Benefit Plan that is a pension or retirement plan.
- (d) All reports and filings with Governmental Entities required to be made by Cygnus or any subsidiary in connection with each Cygnus Benefit Plan, have been timely made, and all disclosures and notices required to be given to participants and beneficiaries in connection with each Cygnus Benefit Plan have, in all material respects, been properly and timely made in accordance with applicable Laws and the terms of Cygnus Benefit Plans.

- (e) No Cygnus Benefit Plan is subject to any pending investigation, examination, action, claim (including claims for Taxes, interest, penalties or fines) or any other proceeding initiated by any person (other than routine claims for benefits) and, to the knowledge of Cygnus, there exists no state of facts which could reasonably be expected to give rise to any such investigation, examination, action, claim or other proceeding.
- (f) All data necessary to administer each Cygnus Benefit Plan is in the possession of Cygnus or its agents and is in a form which is sufficient for the proper administration of such Cygnus Benefit Plan in accordance with its terms and all applicable Laws and such data is complete and correct.
- (g) None of the Cygnus Benefit Plans (other than pension plans) provide for retiree benefits or for benefits to retired employees or to the beneficiaries or dependents of retired employees.

27. Restrictions on Business Activities. There is no Contract or Order binding upon Cygnus or any of its subsidiaries that has or could reasonably be expected to have the effect of prohibiting, restricting or impairing any business practice of Cygnus or any of its subsidiaries or the conduct of business by Cygnus or any of its subsidiaries as currently conducted (including following the transaction contemplated by this Agreement), other than as set out in Section 27 of the Cygnus Disclosure Letter.

28. Material Contracts.

- (a) Section 28(a) of the Cygnus Disclosure Letter sets out a complete and accurate list of all Material Contracts to which Cygnus or any of its subsidiaries is a party, or by which Cygnus or any of its subsidiaries is bound (“**Cygnus Material Contracts**”). Except as disclosed in Section 28(a) of the Cygnus Disclosure Letter, true and complete copies of the Cygnus Material Contracts have been disclosed in the Cygnus Data Room.
- (b) Each Cygnus Material Contract is legal, valid, binding and in full force and effect and is enforceable by Cygnus or a subsidiary, as applicable, in accordance with its terms (subject to bankruptcy, insolvency and other Laws affecting creditors’ rights generally, and to general principles of equity) and is the product of fair and arms’ length negotiations between each of the parties to such Cygnus Material Contracts.
- (c) Cygnus and each of its subsidiaries have performed in all material respects all respective obligations required to be performed by them to date under the Cygnus Material Contracts and neither Cygnus nor any of its subsidiaries is in breach or default under any Cygnus Material Contract, nor does there exist any condition that with the passage of time or the giving of notice or both would result in such a breach or default.
- (d) None of Cygnus or any of its subsidiaries knows of, or has received any notice (whether written or oral) of, any breach or default under nor, does there exist any condition which with the passage of time or the giving of notice or both would

result in such a breach or default under any such Cygnus Material Contract by any other party to a Cygnus Material Contract.

- (e) Cygnus has not received any notice (whether written or oral), that any party to a Cygnus Material Contract intends to cancel, terminate or otherwise modify or not renew its relationship with Cygnus or any of its subsidiaries, and, to the knowledge of Cygnus, no such action has been threatened.

29. Real Property and Personal Property.

- (a) Cygnus and its subsidiaries have good title to, or valid leasehold interests in, all of their respective properties and assets, free and clear of all Liens, except for Permitted Liens. Cygnus and its subsidiaries enjoys peaceful and undisturbed possession under all occupancy agreements for Cygnus Leased Real Property. Cygnus and its subsidiaries, as lessees, have the right under valid and subsisting leases to use, possess and control all personal or movable property leased by and material to Cygnus or any of its subsidiaries as used, possessed and controlled by Cygnus or its subsidiaries, as applicable.
- (b) Section 29(b) of the Cygnus Disclosure Letter sets forth a true, complete and correct list as of the date of this Agreement of all real property leased, subleased, licensed and/or otherwise used or occupied (whether as tenant, subtenant, licensee or pursuant to any other occupancy arrangement (whether written or otherwise)) by Cygnus or any of its subsidiaries in connection with the operation of Cygnus' or such subsidiary's business as it is now being conducted (collectively, including the improvements thereon, the "**Cygnus Leased Real Property**").
- (c) Cygnus holds all Permits, easements, rights, interests and privileges necessary for the conduct of the business on property owned or leased by Cygnus or its subsidiaries (including under any Cygnus Mineral Rights).
- (d) There are no pending or, to the knowledge of Cygnus, threatened proceedings to take all or any portion of any property owned or leased by Cygnus or its subsidiaries (including under any Cygnus Mineral Rights) or any interest therein by eminent domain or any condemnation proceeding or any sale or disposition in lieu thereof.
- (e) No person has any right of first refusal, undertaking or commitment or any right or privilege capable of becoming such, to purchase any real or immovable property owned or, to the knowledge of Cygnus, leased or otherwise held, by Cygnus or its subsidiaries, or any part thereof or interest therein.
- (f) To the knowledge of Cygnus, there are no disputes regarding boundaries, easements, covenants, rights or means to access or other matters relating to any real property owned or, to the knowledge of Cygnus, leased by, Cygnus and its subsidiaries.
- (g) All required consents and approvals have been obtained in respect of the development of any real property owned and, to the knowledge of Cygnus, leased

or licenced, by Cygnus and its subsidiaries and any alteration, extension or other improvement thereof.

- (h) To Cygnus' knowledge, no notice has been received by Cygnus and there is no order, declaration, recommendation or approved proposal of a public authority or Governmental Entity which would materially affect the use of any property owned or leased by Cygnus or its subsidiaries (including under any Cygnus Mineral Rights).
 - (i) To Cygnus' knowledge, Cygnus will not have any residual liability in respect of any leasehold premises that it has assigned, whether or not the relevant lessor gave any release to Cygnus.
 - (j) To Cygnus' knowledge there is no material breach of, or material default under, any lease, agreement or covenant in relation to any property owned or leased by Cygnus or its subsidiaries (including under any Cygnus Mineral Rights) and the transactions contemplated by this Agreement will not trigger any such breach or default.
- 30. Title to the Assets.** Cygnus and its subsidiaries own (with good title) all of the properties and assets (whether real, personal or mixed and whether tangible or intangible) that they purport to own including all the properties and assets reflected as being owned by Cygnus or its subsidiaries in the Books and Records. No other person owns any property or assets which are being used in the business of Cygnus or its subsidiaries except for the Cygnus Leased Real Properties, the personal property leased by Cygnus pursuant to the Material Contracts and the Intellectual Property licensed to Cygnus or its subsidiaries.
- 31. Sufficiency of Assets.** The property and assets of Cygnus and its subsidiaries include all rights and property necessary to enable Cygnus to conduct such business after the Effective Time substantially in the same manner as it was conducted prior to the Effective Time. With the exception of inventory, motor vehicles and equipment in transit, all of the stipulated are situate at the Cygnus Properties.
- 32. No Options, etc. to Purchase Assets.** No person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming such for the purchase or other acquisition from Cygnus of any material assets (including any Cygnus Mineral Right or any portion thereof).
- 33. Condition of Tangible Assets.** Except as provided in the Cygnus Budget, the buildings, plants, structures, vehicles, equipment, technology and communications hardware and other tangible or corporeal personal or movable property of Cygnus and its subsidiaries (including the Buildings and Fixtures) are structurally sound, in good operating condition and repair having regard to their use and age and are adequate and suitable for the uses to which they are being put. Except as provided in the Cygnus Budget, none of such buildings, plants, structures, vehicles, equipment or other property are in need of maintenance or repairs except for routine maintenance and repairs in the ordinary course of business that are not material in nature or cost.

34. **Accounts Receivable.** All accounts receivable are bona fide, and, subject to an allowance for doubtful accounts that has been reflected in the Books and Records of Cygnus in accordance with AIFRS and consistent with past practice, collectible without set off or counterclaim.
35. **Inventories.** The inventory of Cygnus is good and usable and is capable of being used or processed (as applicable) in the ordinary course of business, subject to a reasonable allowance for obsolete inventory consistent with the allowances reflected in the Cygnus Financial Statements. The inventory levels of Cygnus have been maintained at levels sufficient for the continuation of the business in the ordinary course of business.
36. **Interest in Cygnus Mineral Rights.**
- (a) All of Cygnus' and Cygnus' subsidiaries' interests in any rights, titles and interests held in respect of mining claims, mining leases, mining concessions, exploration licenses, leases to mine minerals, surface deposit rights, other forms of mineral or land tenures, whether contractual, statutory or other, and other mining titles, granted, assigned, acquired or held by any person at any time and from time to time (including any mining rights as defined in the *Mining Act* (Québec) and mining tenements (as that term is defined in the *Mining Act* 1978 (Western Australia))) (collectively, the “**Cygnus Mineral Rights**”), are set forth in Section 29 or 36 of the Cygnus Disclosure Letter. Other than Cygnus Mineral Rights or as set forth in Section 36(a) of the Cygnus Disclosure Letter, neither Cygnus nor any of Cygnus subsidiaries own or has any interest in any other mining rights.
 - (b) Other than as set forth in Section 36(b) of the Cygnus Disclosure Letter, Cygnus, through its subsidiaries, is the sole registered and legal and beneficial owner of all right, title and interest in and to the Cygnus Mineral Rights, free and clear of any Lien, other than a Permitted Lien.
 - (c) To the knowledge of Cygnus, the Cygnus Mineral Rights are in full force and effect, in good standing, not liable to be forfeited, cancelled, terminated, suspended or not renewed for any reason under applicable Laws and, to the knowledge of Cygnus, all work required to be performed and reports required to be filed in respect of Cygnus Mineral Rights by applicable Law have been performed and filed, all Taxes, royalties, rentals, rates, levies, fees, expenditures and other payments required to be made in respect thereof have been paid, incurred or complied with, all filings in respect thereof have been made and there is no material breach of any of the conditions of any of the Cygnus Mineral Rights. There are no adverse claims against or challenge to the title to or ownership of any Cygnus Mineral Rights.
 - (d) Other than as set forth in Section 36(d) of the Cygnus Disclosure Letter, no person other than Cygnus and its subsidiaries has any interest in Cygnus Mineral Rights or the production or profits therefrom or, other than Cygnus Royalty Agreements, any royalty or streaming interest in respect thereof or any right to acquire any such interest, except pursuant to applicable Laws, other than a Permitted Lien.
 - (e) Other than as set forth in Section 36(e) of the Cygnus Disclosure Letter, there are no back-in rights, earn-in rights, purchase options, rights of first offer, rights of first

refusal or similar provisions or rights which would adversely affect any interest of Cygnus and its subsidiaries in Cygnus Mineral Rights.

- (f) Other than as set forth in Section 36(f) of the Cygnus Disclosure Letter, there are no material restrictions on the ability of Cygnus nor any of the Cygnus subsidiaries to transfer, use or exploit Cygnus Mineral Rights, except pursuant to applicable Laws or the terms of Cygnus Mineral Rights.
- (g) Cygnus and its subsidiaries have not received any notice, whether written or oral, from any Governmental Entity or any third party of any revocation, expropriation, or challenge to ownership or intention to revoke, expropriate or challenge the ownership of Cygnus in any of Cygnus Mineral Rights.
- (h) Section 36(h) of the Cygnus Disclosure Letter sets forth a complete list of all Royalty Agreements to which Cygnus or any of its subsidiaries is a party or by which the Cygnus Mineral Rights are affected (the “**Cygnus Royalty Agreements**”). Other than Cygnus Royalty Agreements, there are no Royalty Agreements to which Cygnus or any of its subsidiaries is a party or, to the knowledge of Cygnus, by which the Cygnus Mineral Rights are affected which continue to be in force. Cygnus has made available to Cygnus true and complete copies of each Cygnus Royalty Agreement.

37. Mineral Resources. The most recent estimated mineral resources disclosed in Cygnus Technical Reports filed on ASX before the date of this Agreement have been prepared and disclosed in all material respects in accordance with accepted mining, engineering, geoscience and other approved industry practices and all applicable Laws, including the requirements of the JORC Code. The information provided by Cygnus to the Competent Persons in connection with the preparation of such estimates was complete and accurate in all material respects at the time such information was furnished. Except for reductions arising in the ordinary course of mining operations, there has been no reduction in the aggregate amount of estimated mineral resources of Cygnus from the amounts disclosed in Cygnus Technical Reports. All material information regarding Cygnus’ properties, including drill results, technical reports and studies, that are required to be disclosed by Australian Securities Laws, have been disclosed in Cygnus Technical Reports. The most recent technical reports with respect to Cygnus Properties filed on ASX are current technical reports for purposes of compliance with the JORC Code.

38. Operational Matters.

- (a) All rentals, royalties, overriding royalty interests, production payments, net profits, interest burdens, payments and obligations due and payable, or performable, as the case may be, on or prior to the date hereof under, with respect to, or on account of, any direct or indirect assets of Cygnus or any of Cygnus subsidiaries and any of their joint ventures, have been: (A) duly paid; (B) duly performed; or (C) provided for prior to the date hereof; and
- (b) All costs, expenses, and liabilities due and payable on or prior to the date hereof under the terms of any contracts and agreements to which Cygnus or any of Cygnus subsidiaries or any of their joint ventures is directly or indirectly bound, have in all

material respects, been properly and timely paid, except for such expenses that are being currently paid prior to delinquency in the ordinary course of business.

- 39. Corrupt Practices Legislation.** There have been no violations or breaches of Anti-Corruption Laws by Cygnus and its subsidiaries and Cygnus and its subsidiaries have implemented and maintain policies, standards, procedures and controls designed to ensure compliance by them and their directors, officers, agents, employees and others acting on their behalf with Anti-Corruption Laws, including measures for the detection, prevention and reporting of violations. In connection with this Agreement, neither Cygnus nor its subsidiaries nor, any director or officer of Cygnus or its subsidiaries nor, to the knowledge of Cygnus, any agent, employee or other person acting on behalf of Cygnus or any of its subsidiaries, directly or indirectly, has (prior to or upon entering this Agreement), given, made, offered or received, or will (until completion or termination of this Agreement, as applicable) give, make, offer or receive anything of value, including any payment (including a facilitation payment), gift, contribution, expenditure or other advantage (i) in violation of any applicable Law, including any Anti-Corruption Law; or (ii) to a Public Official with the intention of: (A) improperly influencing any act or decision of a Public Official; (B) inducing a Public Official to do or omit to do any act in violation of his lawful duty; or (C) securing any improper advantage, in each case in order to obtain or retain business or any business advantage (such as, for example, securing any concession, permit, authorization, contract, or other agreement with any party). Neither Cygnus nor any of its subsidiaries are, have been, or are reasonably expected to become the subject of or a party to any proceeding, claim, action, or regulatory investigation related to any Anti-Corruption Laws and there are no circumstances likely to lead or give rise to any such proceeding, claim, action or investigation. For the purposes of this Section 39, “**Public Official**” includes any (a) officer, employee, or agent employed by, representing or acting on behalf of a (i) Governmental Entity or public international organization or any department, agency or instrumentality thereof, (ii) legislative, administrative or judicial office, or (iii) government owned or controlled enterprise; (b) political party or party official, or any candidate for any political office; (c) individual who holds or performs the duties of an appointment, office or position created by custom or convention, including (as applicable) any Indigenous community leader; (d) immediate family member, such as a parent, spouse, sibling, or child of a person in anyone specified in (a), (b) or (c) above; or (e) person who holds themselves out to be an authorized representative or intermediary of anyone specified in (a), (b), (c) or (d) above.

40. Compliance with Sanction Legislation.

- (a) Neither Cygnus nor any of its subsidiaries nor any of their respective directors or officers nor, to the knowledge of Cygnus, any of their respective employees or agents or any person acting on behalf of Cygnus or any of its subsidiaries (“**Cygnus Agents**”), is, or is directly or indirectly owned or controlled by, an individual or entity that is a Sanctioned Person.
- (b) Neither Cygnus nor any of its subsidiaries nor, to the knowledge of Cygnus, any of their respective directors, officers or Cygnus Agents, is or during the past five years has been, directly or indirectly, engaged in any conduct, dealings, or transactions that would violated Sanctions Laws.

- (c) Neither Cygnus nor any of its subsidiaries nor, to the knowledge of Cygnus, any of their respective directors, officers or Cygnus Agents, is or during the past five years has been, directly or indirectly:
 - (i) dealing in the property owned, controlled, or held by a Sanctioned Person;
 - (ii) providing financial or related services to a Sanctioned Person; or
 - (iii) engaged in any other dealing or transaction with a Sanctioned Person.
- (d) Neither Cygnus nor any of its subsidiaries, are located, organized or resident within, or doing business or operating from a country or territory that is, or whose government is, the subject of Sanctions Laws which would prohibit a person or entity resident in or a national of Canada, the United States, the United Kingdom, Australia, Singapore, or the European Union from doing business with or in that jurisdiction (for example, and without limiting the foregoing, the Crimea Region of Ukraine).
- (e) Neither Cygnus nor any of its subsidiaries nor, to the knowledge of Cygnus, any of their respective directors, officers or Cygnus Agents, has received notice of or has knowledge of any claim, action, suit, proceeding or investigation against it with respect to Sanctions Laws by any relevant Governmental Entity.

41. Intellectual Property; Data Protection; Cybersecurity.

- (a) Cygnus or one or more of its subsidiaries has a right to use all Intellectual Property that is material to Cygnus' business;
- (b) Cygnus and its subsidiaries take commercially reasonable actions to protect and preserve the security of their computer software, websites and systems (including the confidential data transmitted thereby or stored therein) including implementing business continuity and disaster recovery plans;
- (c) Cygnus and its subsidiaries are in compliance with all applicable information privacy Laws to protect the security and confidentiality of personal data and have not suffered or been made aware of any personal data breaches.

42. Investment Canada Act. Cygnus is not a state-owned enterprise and is a trade agreement investor within the meaning of the Investment Canada Act.

43. Brokers; Expenses. Except for the fees to be paid to Canaccord Genuity Australia Limited pursuant to its engagement letters with Cygnus, a true and complete copy of which have been provided to Doré, none of Cygnus, any of its subsidiaries, or any of their respective officers, directors or employees has employed any broker, finder, investment banker, financial advisor or other person or incurred any liability for any brokerage fees, commissions, finder's fees, financial advisory fees or other similar fees in connection with the transactions contemplated by this Agreement.

SCHEDULE “E”
DORÉ LOCKED-UP SHAREHOLDERS

- Equinox Partners Investment Management LLC
- Ocean Partners Holdings Limited
- Ernest Mast
- Mario Stifano
- Frank Balint
- Sara Heston
- Joseph de la Plante
- Martha Manuel
- Brent Omland
- Nicholas Kwong
- Laurie Gaborit
- Gavin Nelson