

EXECUTION VERSION

ARRANGEMENT AGREEMENT

between

TARTISAN RESOURCES CORP.

And

CANADIAN ARROW MINES LIMITED

Dated October 19, 2017

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ARRANGEMENT AGREEMENT

THIS AGREEMENT dated October 19, 2017 is made

B E T W E E N:

TARTISAN RESOURCES CORP., a corporation existing under the *Business Corporations Act (Ontario)*

(hereinafter referred to as “Tartisan”)

- and -

CANADIAN ARROW MINES LIMITED, a corporation existing under the *Business Corporations Act (Ontario)*

(hereinafter referred to as “Canadian Arrow”)

RECITALS:

WHEREAS the Canadian Arrow Board has taken into account, among other things, an opinion from the financial advisor to Canadian Arrow that the Arrangement Consideration is fair, from a financial point of view, to the Canadian Arrow Shareholders, determined that the Arrangement is in the best interests of Canadian Arrow and fair to the Canadian Arrow Shareholders;

AND WHEREAS the Canadian Arrow Board has approved the Arrangement and other transactions contemplated by this Agreement and determined to recommend approval of the Arrangement Resolution to the Canadian Arrow Shareholders;

AND WHEREAS the Tartisan Board has determined that the acquisition of Canadian Arrow to be effected by way of the Arrangement is in the best interests of Tartisan and the Tartisan Shareholders;

AND WHEREAS Canadian Arrow and Tartisan intend that the proposed acquisition of Canadian Arrow by Tartisan be effected by way of the Plan of Arrangement under the provisions of *the Business Corporations Act (Ontario)*, as amended, and in furtherance of such proposed acquisition, the Canadian Arrow Board has agreed to submit the Arrangement Resolution to the Canadian Arrow Shareholders and the Court for approval;

AND WHEREAS each of the members of the Canadian Arrow Board and each of the senior officers of Canadian Arrow have duly executed and delivered an agreement evidencing their agreement to support and vote, in their capacity as security holders of Canadian Arrow, in favour of the transactions contemplated by this Agreement in accordance with the terms of such agreement;

NOW THEREFORE, in consideration of the mutual benefits to be derived and the representations and warranties, conditions and promises herein contained and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I - GENERAL

1.1 Defined Terms

In this Agreement, unless the context otherwise requires, the following words and terms with the initial letter or letters thereof capitalized shall have the meanings ascribed to them below:

“Aboriginal Claims” means any and all claims (whether or not proven) by any person to or in respect of: (a) rights, title or interests of any Aboriginal Group by virtue of its status as a Aboriginal Group; (b) treaty rights; (c) Métis rights, title or interests; or (d) specific or comprehensive claims being considered by the Government of Canada; and includes any alleged or proven failure of the Crown to satisfy any of its duties to any claimant of any of the foregoing, whether such failure is in respect of matters before, on or after the Effective Time.

“Aboriginal Group” means any First Nation, Métis community, aboriginal group or person, Indian Act band, tribal council, band council or other aboriginal organization in Canada.

“Acquisition Proposal” means, other than the transactions contemplated by this Agreement and other than any transaction to which Tartisan or any Tartisan Group Member is a party, any: (i) proposal, offer or expression of interest or inquiry regarding: (A) any merger, take-over bid, amalgamation, plan of arrangement, share exchange, business combination, consolidation, recapitalization, reorganization, joint venture, partnership or similar transaction, including any single or multi-step transaction or series of related transactions, or liquidation, dissolution or winding-up in respect of Canadian Arrow; (B) any sale or acquisition of all or a material portion of the assets of Canadian Arrow or any material mineral property or joint venture of Canadian Arrow, in each case including any single or multi-step transaction or series of related transactions (or any lease, long-term supply agreement, royalty agreement or other arrangement having the same economic effect); or (C) any sale or acquisition of all or a material portion of the outstanding equity or other securities (or any new issuance of a material number of such securities) of Canadian Arrow, including any single or multi-step transaction or series of related transactions; or (ii) public announcement or disclosure of any of the foregoing or any intention to do any of the foregoing.

“Affiliate” shall have the meaning ascribed to such term in National Instrument 45-106 - *Prospectus Exemptions* of the Canadian Securities Administrators.

“Agreement” means this arrangement agreement, together with the schedules attached hereto, as amended, amended and restated, or supplemented from time to time;

“Alexo & Kelex Project” means the property located 50 km east of Timmins, Ontario known as the “Alexo & Kelex Project” as more particularly described in the Canadian Arrow Public Documents under the heading “Alexo & Kelex Project”.

“Applicable Securities Laws” means the Securities Act, all other applicable provincial and territorial securities Laws of Canada, the rules, regulations and published policies under each of the foregoing securities Laws, and the applicable stock exchange and listing rules of the CSE and the TSX-V.

“Arrangement” means an arrangement under the provisions of Section 182 of the OBCA on the terms and conditions set forth in the Plan of Arrangement, subject to any amendment or supplement thereto made in accordance therewith, herewith or made at the direction of the Court in the Final Order with the consent of the Parties, each acting reasonably.

“Arrangement Consideration” means 17.5 Canadian Arrow Shares for 1 Tartisan Share.

“Arrangement Resolution” means the special resolution of the Canadian Arrow Shareholders approving the Arrangement, the Plan of Arrangement and this Agreement, substantially in the form set out in Schedule “B” hereto.

“Associate” shall have the meaning ascribed to such term in the Securities Act.

“Authorization” means any authorization, order, permit, approval, grant, licence, registration, consent, right, notification, condition, franchise, privilege, certificate, judgment, writ, injunction, award, determination, direction, decision, decree, bylaw, rule or regulation, whether or not having the force of Law and whether or not granted by a Governmental Authority.

“Business Day” means any day, other than a Saturday, or Sunday or other day on which Canadian chartered banks located in the City of Toronto are required or permitted to close.

“Canadian Arrow” means CANADIAN ARROW MINES LIMITED, a corporation existing under the OBCA.

“Canadian Arrow Assets” includes the interests of Canadian Arrow in the Kenbridge Nickel Project in Northwestern Ontario, Canada and the Alexo and Kelex deposits located 50 km east of Timmins, Ontario.

“Canadian Arrow Board” means the board of directors of Canadian Arrow.

“Canadian Arrow Circular” means the management information circular of Canadian Arrow to be provided to the Canadian Arrow Shareholders in respect of the Arrangement Resolution and the other matters (if any) to be considered at the Canadian Arrow Meeting.

“Canadian Arrow Debt Conversion Agreement” means each and all agreements between Tartisan and Canadian Arrow and a creditor of Canadian Arrow who has entered into a debt

conversion agreement.

“Canadian Arrow Dissent Procedures” means the dissent procedures set out in the Plan of Arrangement to be followed by a Canadian Arrow Dissenting Shareholder in exercising Canadian Arrow Dissent Rights.

“Canadian Arrow Dissent Rights” means the rights of dissent in respect of the Arrangement as contemplated in the Plan of Arrangement.

“Canadian Arrow Dissenting Shareholders” means registered Canadian Arrow Shareholders who have duly and validly exercised their Canadian Arrow Dissent Rights in strict compliance with the Canadian Arrow Dissent Procedures and whose Canadian Arrow Dissent Rights have not terminated.

“Canadian Arrow Fairness Opinion” shall have the meaning ascribed to such term in Section 3.3.

“Canadian Arrow Meeting” means the special meeting, including any adjournments or postponements thereof, of the Canadian Arrow Shareholders to be held, among other things, to consider and, if deemed advisable, to approve the Arrangement Resolution.

“Canadian Arrow Public Documents” shall have the meaning ascribed to such term in Section 3.5(a).

“Canadian Arrow Representatives” shall have the meaning ascribed to such term in Section 9.1(a).

“Canadian Arrow Shareholder Approval” means the requisite approval of the Canadian Arrow Shareholders of the Arrangement Resolution in accordance with applicable Laws and the Interim Order as set out in Section 2.2(a)(iii).

“Canadian Arrow Shareholders” means, at any time, the holders of the issued and outstanding Canadian Arrow Shares.

“Canadian Arrow Shares” means the common shares in the capital of Canadian Arrow.

“Canadian Securities Laws” means the Securities Act (or equivalent legislation) in each of the provinces and territories of Canada and the respective regulations under such legislation together with applicable published rules, regulations, policy statements, national instruments and memoranda of understanding of the Canadian Securities Administrators and the securities regulatory authorities in such provinces and territories.

“Change in Canadian Arrow Recommendation” shall have the meaning ascribed to such term in Section 5.2(d)(i).

“Contract” means any contract, lease, agreement, instrument, license, commitment, order, or quotation, written or oral.

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

“CSE” means the Canadian Securities Exchange.

“Depository” means Capital Transfer Agency Inc., at its offices at Suite 401, 121 Richmond St W, Toronto, ON M5H 2K1, appointed for the purpose of, among other things, exchanging certificates representing Canadian Arrow Shares for certificates representing Tartisan Shares in connection with the Arrangement, as applicable.

“Director” means the Director appointed under Section 278 of the OBCA.

“Effective Date” means the Effective Date as defined in the Plan of Arrangement.

“Effective Time” means the Effective Time as defined in the Plan of Arrangement.

“Eligible Holder” means a beneficial holder of Canadian Arrow Shares that is: (i) a resident of Canada for purposes of the Tax Act and not exempt from tax under Part I of the Tax Act; or (ii) a partnership, any member of which is a resident of Canada for purposes of the Tax Act and not exempt from tax under Part I of the Tax Act.

“Employee Plans” means all plans, arrangements, agreements, programs, policies or practices, whether oral or written, formal or informal, funded or unfunded, insured or uninsured, maintained for employees, including, without limitation:

- (a) any employee benefit plan or material fringe benefit plan;
- (b) any retirement savings plan, pension plan or compensation plan, including, without limitation, any defined benefit pension plan, defined contribution pension plan, group registered retirement savings plan or supplemental pension or retirement income plan;
- (c) any bonus, profit sharing, deferred compensation, incentive compensation, stock compensation, stock purchase, hospitalization, health, drug, dental, legal disability, insurance (including without limitation unemployment insurance), vacation pay, severance pay or other benefit plan, arrangement or practice with respect to employees or former employees, individuals working on contract, or other individuals providing services of a kind normally provided by employees; and
- (d) where applicable, all statutory plans, including, without limitation, the Canada or Québec Pension Plans.

“Encumbrance” includes any mortgage, pledge, assignment, charge, lien, claim, security interest,

adverse interest, adverse claim, other third party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing.

“Environmental Laws” means Laws regulating or pertaining to the generation, discharge, emission or release into the environment (including without limitation ambient air, surface water, groundwater or land), spill, receiving, handling, use, storage, containment, treatment, transportation, shipment, disposition or remediation or clean-up of any Hazardous Substance, as such Laws are amended and in effect as of the date hereof.

“Final Order” means the final order of the Court, in form acceptable to Tartisan and Canadian Arrow, each acting reasonably, approving the Arrangement, as such order may be amended, supplemented or varied by the Court with the consent of the Parties at any time prior to the Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed or as amended on appeal.

“First Superior Proposal Notice” shall have the meaning ascribed to such term in Section 9.1(i)(iii).

“Government” means:

- (a) the government of Canada, or any foreign country;
- (b) the government of any Province, county, municipality, city, town, or district of Canada, or any foreign country; and
- (c) any ministry, agency, department, authority, commission, administration, corporation, bank, court, magistrate, tribunal, arbitrator, instrumentality, or political subdivision of, or within the geographical jurisdiction of, any government described in the foregoing clauses (a) and (b).

“Governmental” means pertaining to any Government.

“Governmental Authority” means and includes, without limitation, any Government or other political subdivision of any Government, judicial, public or statutory instrumentality, court, tribunal, commission, board, agency (including those pertaining to health, safety or the environment), authority, body or entity, or other regulatory bureau, authority, body or entity having legal jurisdiction over the activity or Person in question and, for greater certainty, includes the CSE and the TSX-V.

“Government Official” means:

- (a) any official, officer, employee, or representative of, or any person acting in an official capacity for or on behalf of, any Governmental Authority;

- (b) any salaried political party official, elected member of political office or candidate for political office; or
- (c) any company, business, enterprise or other entity owned or controlled by any person described in the foregoing clauses.

“Hazardous Substance” means any substance, material or waste defined, regulated listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, tailings, wasterock, radioactive materials, flammable substances, explosives, petroleum or petroleum products, polychlorinated biphenyls, chlorinated solvents, hydrogen sulphide, arsenic, cadmium, copper, lead, mercury, asbestos and urea- formaldehyde insulation, and any other material, substance, pollutant or contaminant that could result in liability under, any applicable Environmental Law.

“IFRS” means International Financial Reporting Standards.

“Income Tax” means any Tax based on or measured by income (including without limitation, based on net income, gross income, income as specifically defined, earnings, profits or selected items of income, earnings or profits); and any interest, Penalties and additions to tax with respect to any such tax (or any estimate or payment thereof).

“Interim Order” means the interim order of the Court pursuant to the OBCA, made in connection with the Arrangement, as such order may be amended, supplemented or varied by the Court with the consent of the Parties, each acting reasonably.

“Kenbridge Nickel Project” means the property located near the town of Kenora, Ontario on 85 patented claims known as the “Kenbridge Nickel Project”, as more particularly described in the Canadian Arrow Public Documents.

“Key Regulatory Approvals” means those sanctions, rulings, consents, 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 objection being made) of Governmental Authorities that are set out in Schedule “C” hereto.

“Key Third Party Consents” means those consents, approvals and notices required from any third party to proceed with the transactions contemplated by this Agreement and the Plan of Arrangement that are set out in Schedule “D” hereto.

“Law” means any of the following of, or issued by, any Government, in effect on or prior to the date hereof, including any amendment, modification or supplementation of any of the following from time to time subsequent to the original enactment, adoption, issuance, announcement, promulgation or granting thereof and prior to the date hereof: any statute, law, act, ordinance, code, rule or regulation of any writ, injunction, award, decree, judgment or order.

“liability” of any Person means and include:

- (a) any right against such Person to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured;
- (b) any right against such Person to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to any equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured; and
- (c) any obligation of such Person for the performance of any covenant or agreement (whether for the payment of money or otherwise).

“Material Adverse Change” or **“Material Adverse Effect”** means, with respect to either Party any change, event, effect, occurrence or state of facts that has, or could reasonably be expected to constitute a material adverse change in respect of or to have a material adverse effect on, the business, properties, assets, liabilities (including contingent liabilities), prospects, results of operations or financial condition of the Party and its subsidiaries, as applicable, taken as a whole, other than any change, condition, circumstance, event, effect, development, fact or occurrence: (a) relating to the economy, political conditions or securities or commodities markets in general; (b) the occurrence of any natural disaster, social disorder, outbreak of hostilities or any terrorist attack globally, in Canada or the United States; (c) affecting the mining industry in general globally, in Canada or the United States, which does not have a disproportionate effect on the Party; (d) resulting from changes in the market price of base or precious metals or other commodities relating to changes in currency exchange rates, interest rates, monetary policy or inflation; (e) any actions taken (or omitted to be taken) pursuant to this Arrangement Agreement or at the written request, or with the prior written consent, of the other Party hereto; (f) relating to any generally applicable change in Laws or the interpretation or application of same (other than orders, judgments or decrees against that Party or any of its subsidiaries) or generally applicable change in IFRS; (g) resulting from the announcement of the execution of this Agreement and the transactions contemplated hereby; (h) relating to a change in the market price or trading volume of the shares of that Party (provided that the cause(s) of such change may be taken into account in determining whether a Material Adverse Change or Material Adverse Effect has occurred); or (i) any failure to meet any estimates or expectations regarding its revenues, earnings or other financial performance or results of operations (provided that the causes of such failure may be taken into account in determining whether a Material Adverse Change or Material Adverse Effect has occurred); provided, however, that such effect referred to in clause (a), (b), (c), (d), (f) or (g) above does not materially disproportionately affect that Party and its subsidiaries, taken as a whole, relative to comparable exploration and/or mining companies.

“MI 61-101” means Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions of the Canadian Securities Administrators.

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

“**Non-Offending Persons**” shall have the meaning ascribed to such term in Section 7.3.

“**OBCA**” means the *Business Corporations Act* (Ontario), as amended.

“**Parties**” and “**Party**” means the parties to this Agreement.

“**Penalty**” means any civil or criminal penalty (including any interest thereon), fine, levy, lien, assessment, charge, monetary sanction or payment, or any payment in the nature thereof, of any kind, required to be made to any Government under any Law.

“**Permit**” means any license, permit, certificate, consent, order, grant, approval, classification, registration or other authorization of and from any Governmental Authority.

“**Person**” means any corporation, partnership, limited liability company or partnership, joint venture, trust, unincorporated association or organization, business, enterprise or other entity; any individual; and any Government.

“**Plan of Arrangement**” means the plan of arrangement, the form of which is set out as Schedule A to this Agreement, and any amendments or variations made in accordance with this Agreement or the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Parties, each acting reasonably.

“**Qualified Person**” has the meaning ascribed to such term in NI 43-101.

“**Representatives**” when used with respect to any Person, shall mean such Person’s directors, officers, employees, representatives, agents, counsel, accountants, advisers, engineers, and consultants.

“**Right to Match**” shall have the meaning ascribed to such term in Section 9.2(a).

“**Right to Match Period**” means the period of time during which Tartisan shall be entitled to exercise a Right to Match pursuant to Section 9.2(a).

“**Second Superior Proposal Notice**” shall have the meaning ascribed to such term in Section 9.2(b).

“**Securities Act**” means the *Securities Act* (Ontario), as amended from time to time.

“**SEDAR**” means System for Electronic Document Analysis and Retrieval.

“**subsidiary**” means, with respect to a specified corporation, any corporation of which more than fifty per cent (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 corporation, and shall include any corporation in like relation to a subsidiary.

“Superior Proposal” means a bona fide written Acquisition Proposal made by a third party (other than Tartisan), subsequent to the date hereof but before the time the Arrangement Resolution is approved at the Canadian Arrow Meeting, to purchase or otherwise acquire, directly or indirectly: (i) all of the Canadian Arrow Shares not beneficially owned by the party making such Acquisition Proposal and pursuant to which all Canadian Arrow Shareholders are offered the same consideration in form and amount per voting share; or (ii) all or substantially all of the assets of Canadian Arrow, and, in either case, that: (A) did not result from a breach of the provisions of Section 9.1; (B) complies with all Applicable Securities Laws; (C) in respect of which any required financing to complete such Acquisition Proposal has been demonstrated to the satisfaction of the Canadian Arrow Board, acting in good faith (after consultation with its financial advisor and outside legal counsel), will be obtained; (D) is not subject to any due diligence and/or access condition; and (E) the Canadian Arrow Board has determined in good faith (after consultation with its financial advisor and outside legal counsel): (x) is reasonably capable of completion without undue delay taking into account all legal, financial, regulatory timing and other aspects of such Acquisition Proposal and the Person making such Acquisition Proposal; (y) would reasonably be expected, if completed in accordance with its terms (but not assuming away any risk of non-completion), to result in a transaction more favourable from a financial point of view to the Canadian Arrow Shareholders than the Arrangement taking into account the form and amount of consideration (including the effect of any adjustment to the terms and conditions of the Arrangement proposed by Tartisan pursuant to Section 9.2); and (z) the failure to recommend such Acquisition Proposal to the Canadian Arrow Shareholders would be inconsistent with its fiduciary duties under applicable Law.

“Tartisan” means TARTISAN RESOURCES CORP., a corporation existing under the OBCA, as amended.

“Tartisan Assets” means the material mineral properties of Tartisan, as described in the Tartisan Public Documents.

“Tartisan Board” means the board of directors of Tartisan.

“Tartisan Group” means and includes Tartisan and the other Tartisan Group Members.

“Tartisan Group Member” means and includes Tartisan and any corporation, partnership or company in which Tartisan beneficially owns or controls, directly or indirectly, more than 50% of the equity, voting rights, profit interest, capital or other similar interest thereof or any joint venture in which Tartisan has a direct or indirect interest.

“Tartisan Options” means currently issued and outstanding options to purchase Tartisan Shares.

“Tartisan Public Documents” shall have the meaning ascribed to such term in Section 4.3(a).

“Tartisan Share Incentive Plan” means Tartisan’s share option plan approved by shareholders on July 29, 2016.

“Tartisan Shares” means the common shares in the capital of Tartisan.

“Tartisan Shareholders” means the holders of Tartisan Shares.

“Tartisan Warrants” means currently issued and outstanding warrants to purchase Tartisan Shares.

“Tax” means all federal, state, local, provincial, branch or other taxes, including income, gross receipts, windfall profits, value added, ad valorem, property, capital, net worth, production, sales, use, license, excise, franchise, employment, sales taxes, use taxes, value added taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, pension plan premiums, social security premiums, workers’ compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, mining taxes, alternative or add-on minimum taxes, goods and services taxes, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties or additions with respect thereto, and any interest in respect of such penalties or additions.

“Tax Act” means the *Income Tax Act* (Canada), as amended, and all regulations thereunder.

“Tax Returns” means all returns, amended returns and reports (including elections, declarations, disclosures, schedules, estimates and information returns) required to be supplied to a Tax authority in Canada.

“Termination Date” means February 28, 2018, or such other date as the Parties may agree.

“Termination Fee” means a cash termination payment in an amount equal to \$100,000 payable by Canadian Arrow to Tartisan upon the occurrence of a Termination Fee Event.

“Termination Fee Event” shall have the meaning ascribed to such term in Section 9.3(c).

“Third Party Confidentiality Agreement” shall have the meaning ascribed to such term in Section 9.1(f).

“TSX-V” means the TSX Venture Exchange.

ARTICLE II - THE ARRANGEMENT

2.1 Arrangement

Canadian Arrow and Tartisan agree that the Arrangement shall be implemented in accordance with

and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement. The Parties agree that: (i) the Arrangement shall result in the acquisition by Tartisan of all of the issued and outstanding Canadian Arrow Shares; and (ii) each Canadian Arrow Shareholder (other than Tartisan or a Canadian Arrow Dissenting Shareholder who has validly exercised its Canadian Arrow Dissent Rights) shall be entitled to receive, in exchange for each Canadian Arrow Share held, the Arrangement Consideration, all as more specifically set out in the Plan of Arrangement.

2.2 Court Proceedings

Canadian Arrow shall apply to the Court, in a manner acceptable to Tartisan, acting reasonably, pursuant to the OBCA for the Interim Order and the Final Order as follows:

- (a) as soon as reasonably practicable after the date of execution of this Agreement, and subject to Section 5.1, Canadian Arrow shall file, proceed with and diligently prosecute an application to the Court for the Interim Order which shall request that the Interim Order shall provide, among other things:
 - (i) for the class of Persons to whom notice is to be provided in respect of the Arrangement and the Canadian Arrow Meeting and for the manner in which such notice is to be provided, such notice to include, inter alia, that such Persons have a right to appear at the hearing before the Court at which the fairness of the Arrangement is to be adjudged;
 - (ii) for confirmation of the record date for purposes of determining the Canadian Arrow Shareholders entitled to receive notice of and vote at the Canadian Arrow Meeting;
 - (iii) that the requisite approval for the Arrangement Resolution shall be: (A) at least 66⅔% of the votes cast on the Arrangement Resolution by the Canadian Arrow Shareholders, voting as a single class, present in person or by proxy at the Canadian Arrow Meeting; and (B) a simple majority of the votes cast on the Arrangement Resolution by Canadian Arrow Shareholders, voting as a single class, present in person or by proxy at the Canadian Arrow Meeting (excluding Canadian Arrow Shares held by Persons described in items (a) through (d) of Section 8.1(2) of MI 61-101) in accordance with the requirements of MI 61-101) (collectively, the “Canadian Arrow Shareholder Approval”);
 - (iv) that, in all other respects, except as modified by the Interim Order, the terms, conditions and restrictions of the Canadian Arrow constating documents, including quorum requirements and other matters, shall apply in respect of the Canadian Arrow Meeting;
 - (v) for the grant of the Canadian Arrow Dissent Rights to the registered holders of Canadian Arrow Shares;

- (vii) for notice requirements with respect to the presentation of the application to the Court for the Final Order;
 - (viii) that the Canadian Arrow Meeting may be adjourned or postponed from time to time by management of Canadian Arrow with the consent of Tartisan, in accordance with the terms of this Agreement, without the need for additional approval of the Court;
 - (ix) that, subject to the Interim Order and not without the consent of Tartisan, the record date for the Canadian Arrow Shareholders entitled to notice of and to vote at the Canadian Arrow Meeting will not change in respect of any adjournment(s) (or postponements) of the Canadian Arrow Meeting unless required by Applicable Securities Laws; and
 - (x) for such other matters as Canadian Arrow and Tartisan, each acting reasonably, may require; and
- (b) if (i) the Interim Order is obtained, (ii) the Arrangement Resolution is passed at the Canadian Arrow Meeting by Canadian Arrow Shareholders as provided for in the Interim Order and as required by applicable Law; and (iii) the Key Regulatory Approvals and Key Third Party Consents are obtained, subject to the terms of this Agreement, Canadian Arrow shall as soon as reasonably practicable thereafter and in any event within five (5) Business Days thereafter take all steps required to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to the OBCA.

The notices of motion and related materials for the applications referred to in this Section 2.2 shall be in a form satisfactory to Canadian Arrow and Tartisan, each acting reasonably.

2.3 Effecting the Arrangement

The Arrangement shall become effective at the Effective Time. Subject to the rights of termination contained in Article X upon the Canadian Arrow Shareholders providing the Canadian Arrow Shareholder Approval in accordance with the Interim Order, Canadian Arrow obtaining the Final Order and the other conditions contained in Article VIII being complied with or waived, Canadian Arrow shall file with the Director the Final Order and such other documents as may be required in order to effect the Arrangement, whereupon the Arrangement and other transactions contemplated by this Agreement shall occur and shall be deemed to have occurred in the order set out in the Plan of Arrangement without any further act or formality.

2.4 Consultation

Canadian Arrow and Tartisan will consult with each other in respect to issuing any press release or otherwise making any public statement with respect to this Agreement or the Arrangement and

in making any filing with the Court or the Director, any Governmental Authority, securities regulatory authority or stock exchange with respect thereto. Each of Canadian Arrow and Tartisan shall use its commercially reasonable efforts to enable each of the other of them to review and comment on all such press releases and other public statements and filings prior to the release or filing, respectively, thereof; provided, however, that the obligations herein will not prevent a Party from making, after consultation with the other Party, such disclosure as is required by Applicable Securities Laws or the rules and policies of any applicable stock exchange.

2.5 Closing

The closing of the Arrangement will take place at the offices of Fogler, Rubinoff LLP, Lawyers, 77 King Street West Suite 3000, P.O. Box 95 TD Centre North Tower Toronto, ON M5K 1G8 at 10:00 a.m. (Toronto time) on the Effective Date.

2.6 Adjustments for Dividends, Distributions or other Corporate Events

If on or after the date hereof, either Party: (a) splits, consolidates or reclassifies any of its common shares; (b) undertakes any other capital reorganization; or (c) declares, sets aside or pays any dividend or other distribution to its shareholders of record as of a time prior to the Effective Date, the Parties hereto shall make such adjustments to the Arrangement, including the Arrangement Consideration, as they determine acting in good faith to be necessary to restore the original intention of the Parties in the circumstances.

2.7 Withholding

Canadian Arrow, Tartisan and the Depositary shall be entitled to deduct or withhold from any consideration payable or otherwise deliverable to any Person hereunder and from all dividends or other distributions otherwise payable to any former Canadian Arrow Shareholder such amounts as Canadian Arrow, Tartisan or the Depositary are required to deduct or withhold with respect to such payment under the Tax Act, or any provision of any applicable Tax Laws. To the extent that amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes hereof as having been paid to the relevant Person in respect of which such deduction or withholding was made, provided that such deducted or withheld amounts are remitted to the appropriate Governmental Authority.

ARTICLE III - REPRESENTATIONS AND WARRANTIES OF CANADIAN ARROW

Canadian Arrow represents and warrants to and in favour of Tartisan and acknowledges that Tartisan is relying on such representations and warranties in connection with this Agreement and the transactions contemplated herein:

3.1 Organization and Good Standing

- (a) Canadian Arrow is a corporation duly organized, validly existing, and in good

standing under the Laws of the jurisdiction of its incorporation and is qualified to transact business and is in good standing as a foreign corporation in the jurisdictions where it is required to qualify in order to conduct its business as presently conducted except where the failure to be so qualified would not have a Material Adverse Effect on Canadian Arrow. Canadian Arrow has no subsidiaries.

- (b) Canadian Arrow has the corporate power and authority to own, lease or operate its properties and to carry on its business as now conducted.
- (c) Canadian Arrow is up-to-date in all of its corporate filings in all material respects.

3.2 Consents, Authorizations, and Binding Effect

- (a) Canadian Arrow may execute, deliver, and perform this Agreement without the necessity of obtaining any consent, approval, authorization or waiver, or giving any notice or otherwise, except:
 - (i) the Canadian Arrow Shareholder Approval;
 - (ii) the approval of the TSX-V, if applicable;
 - (iii) any approvals required by the Interim Order and the Final Order;
 - (iv) consents, approvals, authorizations and waivers, which have been obtained (or will be obtained prior to the Effective Date), and are unconditional and in full force and effect and notices which have been given on a timely basis; or
 - (v) those which, if not obtained or made, would not prevent or delay the consummation of the Arrangement or otherwise prevent Canadian Arrow from performing its obligations under this Agreement and would not be reasonably likely to have a Material Adverse Effect on Canadian Arrow.
- (b) Canadian Arrow has full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to complete the Arrangement.
- (c) This Agreement has been duly executed and delivered by Canadian Arrow and constitutes a legal, valid, and binding obligation of Canadian Arrow enforceable against it in accordance with its terms, except:
 - (i) as may be limited by bankruptcy, reorganization, insolvency and similar Laws of general application relating to or affecting the enforcement of creditors' rights or the relief of debtors; and
 - (ii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

- (d) The execution, delivery, and performance of this Agreement and the completion of the Arrangement will not:
 - (i) constitute a violation or breach of the articles or by-laws of Canadian Arrow;
 - (ii) conflict with, result in the breach of or constitute a default or give to others a right of termination, cancellation, creation or acceleration of any obligation under, or the loss of any material benefit under or the creation of any benefit or right of any third party under any Contract, permit or license to which Canadian Arrow is a party or as to which any of its property is subject which would in any such case have a Material Adverse Effect on Canadian Arrow;
 - (iii) constitute a violation of any Law applicable or relating Canadian Arrow or their respective businesses except for such violations which would not have a Material Adverse Effect on Canadian Arrow; or
 - (iv) result in the creation of any lien upon any of the assets of Canadian Arrow, other than such liens as would not have a Material Adverse Effect on Canadian Arrow.

3.3 Fairness Opinion

The Canadian Arrow Board has received the oral opinion (the “Canadian Arrow Fairness Opinion”) of Harris Capital Corporation, its financial advisor, to the effect that, as of the date of such opinion, subject to the assumptions and limitations set out therein, the consideration to be received by the Canadian Arrow Shareholders in connection with the transactions contemplated by this Agreement is fair, from a financial point of view, to the Canadian Arrow Shareholders.

3.4 Support of the Arrangement

The Canadian Arrow Board has taken into account, among other things, the Canadian Arrow Fairness Opinion, determined that the Arrangement is in the best interests of Canadian Arrow and the Canadian Arrow Shareholders. The Canadian Arrow Board has approved the Arrangement and the other transactions contemplated by this Arrangement Agreement and determined to recommend approval of the Arrangement Resolution to the Canadian Arrow Shareholders.

3.5 Public Filings; Financial Statements

- (a) Canadian Arrow has filed all documents required pursuant to Applicable Securities Laws (the “Canadian Arrow Public Documents”). As of their respective dates, the Canadian Arrow Public Documents complied in all material respects with the then applicable requirements of the Applicable Securities Laws and, at the respective times they were filed, none of the Canadian Arrow Public Documents contained

any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make any statement therein, in light of the circumstances under which it was made, not misleading. Canadian Arrow has not filed any confidential disclosure reports or material change reports which have not at the date hereof become public knowledge.

- (b) The audited financial statements (including, in each case, any notes thereto) of Canadian Arrow as at and for the year ended December 31, 2016 included in the Canadian Arrow Public Documents were prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and fairly presented the consolidated assets, liabilities and financial condition of Canadian Arrow as of the respective dates thereof and the earnings, results of operations and changes in financial position of Canadian Arrow for the periods then ended. Except as disclosed in the Canadian Arrow Public Documents, Canadian Arrow has not, since June 30, 2017, made any change in the accounting practices or policies applied in the preparation of its financial statements.
- (c) Canadian Arrow is a “reporting issuer” (or its equivalent) under applicable Canadian Securities Laws of each of the Provinces of Ontario, Alberta, and British Columbia. Canadian Arrow is not currently in default in any material respect of any requirement of such Canadian Securities Laws and Canadian Arrow is not included on a list of defaulting reporting issuers maintained by any of the securities commissions or similar regulatory authorities in each of such Provinces.
- (d) There has not been any reportable event (within the meaning of National Instrument 51-102 – Continuous Disclosure Obligations of the Canadian Securities Administrators) since June 30, 2017 with the present or former auditors of Canadian Arrow.
- (e) Other than as disclosed in the Canadian Arrow Public Documents, there are no contracts with Canadian Arrow, on the one hand, and: (i) any officer or director of Canadian Arrow; (ii) any holder of 5% or more of the equity securities of Canadian Arrow; or (iii) an Associate or affiliate of a person in (i) or (ii), on the other hand.

3.6 Litigation and Compliance

- (a) There are no actions, suits, claims, grievances, complaints or proceedings, whether in equity or at law or, any Governmental investigations to the knowledge of Canadian Arrow pending or threatened:
 - (i) against or affecting Canadian Arrow or with respect to or affecting any asset or property owned, leased or used by Canadian Arrow; or
 - (ii) which question or challenge the validity of this Agreement or the

Arrangement or any action taken or to be taken pursuant to this Agreement or the Arrangement;

nor is Canadian Arrow aware of any basis for any such action, suit, claim, proceeding, grievance, complaint or investigation.

- (b) Canadian Arrow has conducted and is conducting its business in compliance with, and is not in default or violation under, and has not received notice asserting the existence of any default or violation under, any Law applicable to its business or operations, except for non-compliance, defaults and violations which would not, in the aggregate, have a Material Adverse Effect on Canadian Arrow.
- (c) Neither Canadian Arrow, nor any asset of Canadian Arrow is subject to any judgment, order or decree entered in any lawsuit or proceeding which has had, or which is reasonably likely to have, a Material Adverse Effect on Canadian Arrow or which is reasonably likely to prevent Canadian Arrow from performing its obligations under this Agreement.
- (d) Canadian Arrow has duly filed or made all reports and returns required to be filed by it with any Government and has obtained all permits, licenses, consents, approvals, certificates, registrations and authorizations (whether Governmental, regulatory or otherwise) which are required in connection with its business and operations, except where the failure to do so has not had and would not reasonably be expected to have a Material Adverse Effect on Canadian Arrow.

3.7 Absence of Cease Trade Orders

No order ceasing or suspending trading in the Canadian Arrow Shares or any other securities of Canadian Arrow is outstanding and no proceedings for this purpose have been instituted or, to the knowledge of Canadian Arrow, are pending, contemplated or threatened.

3.8 Employee Benefits

Canadian Arrow has no employees.

3.9 Pension and Other Employee Plans and Agreements

Canadian Arrow does not maintain or contribute to any Employee Plan and without limiting the foregoing, Canadian Arrow does not maintain or contribute to a “registered pension plan” as that term is defined in subsection 248(1) of the ITA.

3.10 Employment and Labour Relations

- (a) Canadian Arrow is not a party to or bound by any contract with, commitment to, or collective agreement with any trade union, council of trade unions, employee

bargaining agency or affiliated bargaining agent (collectively, “labour representatives”) and no labour representative holds bargaining rights with respect to any employees of Canadian Arrow.

- (b) Canadian Arrow has properly classified all of its workers as employees or consultants for the purposes of applicable Law.

3.11 Contracts, Etc.

- (a) Except as disclosed in the Canadian Arrow Public Documents as of the date hereof, Canadian Arrow is not a party to or bound by any Contract:
 - (i) relating to capital expenditures or improvements in excess of \$10,000 in the aggregate;
 - (ii) by which title to any assets, rights or properties is retained by a third party as security for an obligation;
 - (iii) which will be at the Effective Date secured by a lien upon any assets, rights or properties as security for an obligation;
 - (iv) relating to the employment of any employees or the rights of employees on severance or termination;
 - (v) relating to management, consulting or any other similar type of Contract which involves an amount exceeding \$10,000 per annum, excluding those which may be terminated without penalty on three months’ notice or less;
 - (vi) which contemplates payment on or as a result of a change of control of Canadian Arrow (whether on termination of such agreement, on occurrence of any other event or circumstance, or after notice or lapse of time or otherwise);
 - (vii) with any director or officer, former director or officer, shareholder or any person not dealing at arm’s length with Canadian Arrow;
 - (viii) with a bank or other financial institution relating to borrowed money;
 - (ix) relating to the existence or creation or purchase or sale of any bonds, debentures, notes or long-term debts;
 - (x) relating to outstanding letters of credit or constituting an agreement of guarantee or indemnification of the obligations or liabilities (contingent or otherwise) of any other person or relating to commitments to purchase the assets of any other person or to guarantee the price thereof;
 - (xi) relating to the acquisition or disposition of any shares or securities of any entity;
 - (xii) relating to the acquisition or disposition or lease of any business operations or real property;
 - (xiii) limiting or restraining Canadian Arrow from engaging in any activities or competing with any Person;
 - (xiv) which involves the use of a derivative, including any forward contracts or options; or
 - (xv) which is otherwise material to Canadian Arrow.

- (b) Canadian Arrow and, to the knowledge of Canadian Arrow, each of the other parties to any material Contract to which Canadian Arrow is a party is in compliance in all material respects with all covenants under each such Contract and no default has occurred which, with notice or lapse of time or both, would directly or indirectly constitute such a default under any Contract.

3.12 Absence of Certain Changes, Etc.

Except as contemplated by the Arrangement and this Agreement and as disclosed in the Canadian Arrow Public Documents, since June 30, 2017:

- (a) there has been no Material Adverse Change to Canadian Arrow;
- (b) Canadian Arrow has not:
 - (i) sold, transferred, distributed or otherwise disposed of or acquired a material amount of its assets, or agreed to do any of the foregoing;
 - (ii) incurred any liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) in excess of \$10,000;
 - (iii) other than with respect to the acquisition of the Canadian Arrow Assets, prior to the date hereof, made or agreed to make any material capital expenditure or commitment for additions to property, plant, or equipment in excess of \$10,000;
 - (iv) made or agreed to make any material increase in the compensation payable to any employee or director;
 - (v) conducted its operations other than in the normal course of business; and
 - (vi) agreed or committed to do any of the foregoing; and
- (c) there has not been any declaration, setting aside or payment of any dividend on, or other distribution with respect to, Canadian Arrow's capital stock.
- (d) No mining, exploration or development has been undertaken since June 30, 2017 in relation the Kenbridge Nickel Project or the Alexo & Kelex Project.

3.13 Capitalization

- (a) As at the date hereof, the authorized capital of Canadian Arrow consists of an unlimited number of Canadian Arrow Shares, of which 139,997,586 Canadian Arrow Shares are outstanding. Canadian Arrow does not have any options and

warrants issued and outstanding.

- (b) All outstanding Canadian Arrow Shares have been duly authorized and are validly issued, fully paid and non-assessable, free of pre-emptive rights.
- (c) Except as described in the Canadian Arrow Public Documents, there are no authorized, outstanding or existing:
 - (i) voting trusts or other agreements or understandings with respect to the voting of any Canadian Arrow Shares to which Canadian Arrow is a party;
 - (ii) securities issued by Canadian Arrow that are convertible into or exchangeable for Canadian Arrow Shares;
 - (iii) agreements, options, warrants or other rights capable of becoming agreements, options or warrants to purchase or subscribe for any Canadian Arrow Shares or securities convertible into or exchangeable for any Canadian Arrow Shares, in each case granted, extended or entered into by Canadian Arrow;
 - (iv) agreements of any kind to which Canadian Arrow is party relating to the issuance or sale of any Canadian Arrow Shares, or any securities convertible into or exchangeable or exercisable for Canadian Arrow Shares, or requiring Canadian Arrow to qualify securities of Canadian Arrow for distribution by prospectus under Canadian Securities Laws; or
 - (v) agreements of any kind which may obligate Canadian Arrow to issue or purchase any of its securities.

3.14 Shareholder Rights Plan

Canadian Arrow has not adopted a shareholder rights plan.

3.15 Indebtedness

Other than as disclosed in the Canadian Arrow Public Documents, no indebtedness for borrowed money is owing or guaranteed by Canadian Arrow.

3.16 Undisclosed Liabilities

There are no material liabilities of Canadian Arrow of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which Canadian Arrow may become liable on or after the consummation of the transactions contemplated hereby other than:

- (a) liabilities disclosed on or reflected or provided for in the financial statements of

Canadian Arrow as at and for the three and six months ended June 30, 2017;

- (b) liabilities incurred in the ordinary and usual course of business of Canadian Arrow, as currently conducted, and attributable to the period since June 30, 2017; or
- (c) liabilities that would not reasonably be expected to have a Material Adverse Effect on Canadian Arrow.

3.17 Licence and Title

Other than as disclosed in the Canadian Arrow Public Documents, and, applying customary standards in the mining industry, Canadian Arrow has good and sufficient right and title to or valid leasehold interests in its mineral properties as described in the Canadian Arrow Public Documents sufficient to operate such properties in the ordinary course and consistent with past practices and principles, free and clear of any title defect or Encumbrance.

3.18 Properties

- (a) The Canadian Arrow Assets are described and set out in the Canadian Arrow Public Documents and have been properly located and recorded in compliance with applicable Laws and are comprised of valid and subsisting mineral claims or equivalent rights.
- (b) Except as disclosed in the Canadian Arrow Public Documents, no person has any interest in the Canadian Arrow Assets or the production or profits therefrom or any royalty in respect thereof or any right to acquire any such interest.
- (c) Except as disclosed in the Canadian Arrow Public Documents, there are no earn-in rights, rights of first refusal, royalty rights, back-in rights or similar provisions which would materially affect the Canadian Arrow Assets.
- (d) Except as disclosed in the Canadian Arrow Public Documents, there are no adverse claims, actions, suits or proceedings that have been commenced or, to the knowledge of Canadian Arrow, that are pending or threatened, affecting or which could affect the title to or right to explore or develop the Canadian Arrow Assets, including the title to or ownership by Canadian Arrow of any of the foregoing, which might involve the possibility of any judgement or liability affecting the Canadian Arrow Assets.

3.19 Technical Reports

Canadian Arrow has filed with the securities regulatory authorities in each of the provinces of Ontario, Alberta, and British Columbia all of the technical reports required to be filed under NI 43-101 in respect of its material mineral projects and all public disclosure made by Canadian

Arrow regarding such mineral projects complied in all material respects with NI 43-101 at the time of filing such disclosure.

3.20 Mineral Resources

The most recent estimated mineral resources of Canadian Arrow disclosed in the Canadian Arrow Public Documents have been prepared and disclosed in all material respects in accordance with all applicable Laws. The information provided by Canadian Arrow to the Qualified Persons in connection with the preparation of such estimates was complete and accurate at the time such information was furnished. No material mineral deposits of Canadian Arrow are subject to illegal occupation. There has been no material reduction in the aggregate amount of estimated mineral resources of Canadian Arrow from the amounts disclosed in the Canadian Arrow Public Documents.

3.21 Aboriginal Claims

- (a) Except as disclosed in the Canadian Arrow Public Documents, Canadian Arrow has not received, nor is it aware of any written or oral, Aboriginal Claim, whether proven or unproven, which would reasonably be expected to negatively affect Canadian Arrow's operations.
- (b) Except as disclosed in the Canadian Arrow Public Documents, Canadian Arrow is not aware of any threatened Aboriginal Claim which relates to any property interests of Canadian Arrow, any Permits or the operation by Canadian Arrow of its businesses in the areas in which such operations are carried on or in which any Canadian Arrow Assets are located.
- (c) Except as disclosed in the Canadian Arrow Public Documents, Canadian Arrow has no material outstanding agreements, memorandums of understanding or similar arrangements with any Aboriginal Group.
- (d) There are no material ongoing or outstanding discussions, negotiations, or similar communications with or by any Aboriginal Group concerning Canadian Arrow, its business, operations or assets.
- (e) Canadian Arrow has disclosed all information, material correspondence, notice and other documents from or involving any Aboriginal Groups to Tartisan.
- (f) Canadian Arrow has not entered into any written or oral agreements with any Aboriginal Groups or other such affected persons or groups to provide benefits, pecuniary or otherwise, and Canadian Arrow has not offered any Aboriginal Group or other such affected persons or groups any benefits, including with respect to Canadian Arrow Assets at any stage of development.

3.22 Environmental Matters

Canadian Arrow and its business and operations:

- (a) are, to the knowledge of Canadian Arrow, all in compliance, in all material respects, with all applicable Environmental Laws and all terms and conditions of all environmental permits, and to the knowledge of Canadian Arrow has not violated any Environmental Laws, and is not aware of any facts or circumstances that could materially affect the validity of environmental permits or could reasonably give rise to their revocation;
- (b) have not been subject of: (i) any proceeding, application, order, written request, written notice or directive from any person alleging a violation of any Environmental Law, and which relates to any environmental, health or safety matter; or (ii) any demand or notice with respect to any Environmental Laws;
- (c) have made adequate reserves for all reclamation obligations and has made appropriate arrangements through obtaining reclamation bonds or otherwise to discharge such reclamation obligations, to the extent applicable;
- (d) have not been subject to any material environmental liabilities nor factors likely to give rise to any material environmental liability: (i) affecting any of the material properties of Canadian Arrow; or (ii) retained in any manner by Canadian Arrow in connection with properties disposed of by Canadian Arrow;
- (e) (i) are not party to any litigation or administrative proceeding, nor to the knowledge of Canadian Arrow is any litigation or administrative proceeding threatened in writing against it or its property or assets, which in either case (A) asserts or alleges that it violated any Environmental Laws, (B) asserts or alleges that it is required to clean up, remove or take remedial or other response action due to the release, spill, leak, emission, discharge, leaching, dumping or disposal of any Hazardous Substances, or (C) asserts or alleges that it is required to pay all or a portion of the cost of any past, present or future cleanup, removal or remedial or other response action which arises out of or is related to the release of any Hazardous Substances; and (ii) are not subject to any judgment, decree, order or citation related to or arising out of applicable Environmental Law and have not been named or listed as a potentially responsible party by any Governmental Authority in a matter arising under any Environmental Laws;
- (f) are not involved in remediation operations and does not know of any facts, circumstances or conditions, including any release, spill, leak, emission, discharge, leaching, dumping or disposal of Hazardous Substance, that would reasonably be expected to result in any material environmental liabilities;
- (g) confirm that to the knowledge of Canadian Arrow, there is no presence of any

Hazardous Substance on, in, at, or under any of the real property of Canadian Arrow, that could reasonably give rise to liabilities, or that are in conditions or concentrations in excess of applicable remediation guidelines;

- (h) have obtained all material authorizations required under Environmental Laws necessary to conduct the exploration, development, drilling or mining operations being conducted by it;
- (i) have made available to Tartisan a true and complete copy of each environmental audit, assessment, study or test in its control or possession relating to the material properties of Canadian Arrow, including any environmental social impact assessment study reports and any other material environmental information; and
- (j) have made available to Tartisan a true and complete copy of each piece of material correspondence, in its control or possession, between Canadian Arrow and any Government Authority, including correspondence relating to potential future government policies that could affect the construction, development and operation of the material properties of Canadian Arrow or to conduct any other exploration, development, drilling or mining operations being conducted by it.

3.23 Due Diligence Investigations

All written information relating to the business, assets, liabilities, properties, capitalization or financial condition of Canadian Arrow provided by Canadian Arrow or any of its Representatives to Tartisan in response to written due diligence enquiries is true, accurate and complete in all material respects. All information provided to Tartisan by Canadian Arrow or in relation to Tartisan's due diligence requests is true and correct in all material respects and does not contain any material omissions as at its respective date as stated therein and has not been amended except as provided to Tartisan.

The representations and warranties contained in this Article III shall survive the execution and delivery of this Agreement and shall expire and be terminated and extinguished on the earlier of the Effective Date and the date on which this Agreement is terminated in accordance with its terms, provided that the foregoing shall not limit any covenant or agreement contained herein which by its terms contemplates performance after the Effective Date or on the date on which this Agreement is terminated. Any investigation by Tartisan and its advisors shall not mitigate, diminish or affect the representations and warranties contained of Canadian Arrow contained in this Agreement.

ARTICLE IV- REPRESENTATIONS AND WARRANTIES OF TARTISAN

Tartisan hereby represents and warrants to Canadian Arrow as follows and acknowledges that Canadian Arrow is relying on such representations and warranties in entering into this Agreement and completing the transactions contemplated herein:

4.1 Organization and Good Standing

- (a) Each Tartisan Group Member is a corporation duly organized, validly existing, and in good standing under the Laws of the jurisdiction of its incorporation and is qualified to transact business and is in good standing as a foreign corporation in the jurisdictions where it is required to qualify in order to conduct its business as presently conducted, except where the failure to be so qualified would not have a Material Adverse Effect on Tartisan or on any such company. Except as indicated in the Tartisan Public Documents, there are no other material subsidiaries of Tartisan.
- (b) Each Tartisan Group Member has the corporate power and authority to own, lease, or operate its properties and to carry on its business as now conducted.
- (c) Each Tartisan Group Member is up-to-date in all of its corporate filings in all material respects.
- (d) Each Tartisan Group Member is not insolvent within the meaning of applicable Law.

4.2 Consents, Authorizations, and Binding Effect

- (a) Tartisan may execute, deliver, and perform this Agreement without the necessity of obtaining any consent, approval, authorization or waiver, or giving any notice or otherwise, except:
 - (i) the approval of the CSE for the issuance of Tartisan Shares contemplated hereby, if applicable;
 - (ii) any approvals required by the Interim Order and the Final Order;
 - (iii) the Key Third Party Consents listed under the heading “Tartisan Third Party Consents” in Schedule “D” hereto;
 - (iv) the notices listed under the heading “Tartisan Third Party Notices” in Schedule “D” hereto;
 - (v) consents, approvals, authorizations and waivers, which have been obtained (or will be obtained prior to the Effective Date), and are unconditional and in full force and effect and notices which have been given on a timely basis; or
 - (vi) those which, if not obtained or made, would not prevent or delay the consummation of the Arrangement or otherwise prevent Tartisan from performing its obligations under this Agreement and would not be reasonably likely to have a Material Adverse Effect on the Tartisan Group.
- (b) Tartisan has full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to complete the Arrangement.

- (c) This Agreement has been duly executed and delivered by Tartisan and constitutes a legal, valid, and binding obligation of Tartisan enforceable against it in accordance with its terms, except:
 - (i) as may be limited by bankruptcy, reorganization, insolvency and similar Laws of general application relating to or affecting the enforcement of creditors' rights or the relief of debtors; and
 - (ii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.
- (d) The execution, delivery, and performance of this Agreement and the completion of the Arrangement will not:
 - (i) constitute a violation or breach of the articles or by-laws of Tartisan;
 - (ii) conflict with, result in the breach of or constitute a default or give to others a right of termination, cancellation, creation or acceleration of any obligation under, or the loss of any material benefit under or the creation of any benefit or right of any third party under any Contract, permit or license to which any Tartisan Group Member is a party or as to which any of its property is subject which would in any such case have a Material Adverse Effect on the Tartisan Group;
 - (iii) constitute a violation of any Law applicable or relating to any Tartisan Group Member or their respective businesses except for such violations which would not have a Material Adverse Effect on any Tartisan Group Member; or
 - (iv) result in the creation of any lien upon any of the assets of any Tartisan Group Member, other than such liens as would not have a Material Adverse Effect on the Tartisan Group.

4.3 Public Filings; Financial Statements

- (a) Tartisan has filed all documents required pursuant to Applicable Securities Laws (the "Tartisan Public Documents"). As of their respective dates, the Tartisan Public Documents complied in all material respects with the then applicable requirements of the Applicable Securities Laws and, at the respective times they were filed, none of the Tartisan Public Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make any statement therein, in light of the circumstances under which it was made, not misleading. Tartisan has not filed any confidential disclosure reports, which have

not at the date hereof become public knowledge.

- (b) The audited consolidated financial statements (including, in each case, any notes thereto) of Tartisan as at and for the year ended March 31, 2017 included in the Tartisan Public Documents were prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and fairly presented the consolidated assets, liabilities and financial condition of Tartisan and its consolidated subsidiaries as of the respective dates thereof and the consolidated earnings, results of operations and changes in financial position of Tartisan and its consolidated subsidiaries for the periods then ended. Except as disclosed in the Tartisan Public Documents, Tartisan has not, since June 30, 2017, made any change in the accounting practices or policies applied in the preparation of its financial statements.
- (c) Tartisan is a “reporting issuer” (or its equivalent) under applicable Canadian Securities Laws of each of the Provinces of Ontario, Alberta and British Columbia. Tartisan is not currently in default in any material respect of any requirement of such Canadian Securities Laws and Tartisan is not included on a list of defaulting reporting issuers maintained by any of the securities commissions or similar regulatory authorities in each of such Provinces. Tartisan is in compliance in all material respects with the rules and regulations of the CSE.
- (d) There has not been any reportable event (within the meaning of National Instrument 51-102 – Continuous Disclosure Obligations of the Canadian Securities Administrators) since June 30, 2017 with the present or former auditors of the Tartisan Group.
- (e) Other than as disclosed in the Tartisan Public Documents, there are no contracts with Tartisan, on the one hand, and: (i) any officer or director of the Tartisan Group; (ii) any holder of 5% or more of the equity securities of Tartisan; or (iii) an Associate or affiliate of a person in (i) or (ii), on the other hand.

4.4 Litigation and Compliance

- (a) There are no material actions, suits, claims, grievances, complaints or proceedings, whether in equity or at law or, any Governmental investigations pending or, to the knowledge of Tartisan, threatened:
 - (i) against or affecting Tartisan or with respect to or affecting any asset or property owned, leased or used by Tartisan; or
 - (ii) which question or challenge the validity of this Agreement or the Arrangement or any action taken or to be taken pursuant to this Agreement or the Arrangement,

nor is Tartisan aware of any basis for any such action, suit, claim, proceeding, grievance, complaint or investigation.

- (b) Tartisan has conducted and is conducting its business in compliance with, and is not in default or violation under, and has not received notice asserting the existence of any default or violation under, any Law applicable to its business or operations, except for non-compliance, defaults and violations which would not, in the aggregate, have a Material Adverse Effect on Tartisan.
- (c) Neither Tartisan, nor any asset of Tartisan is subject to any judgment, order or decree entered in any lawsuit or proceeding which has had, or which is reasonably likely to have, a Material Adverse Effect on Tartisan or which is reasonably likely to prevent Tartisan from performing its obligations under this Agreement.
- (d) Tartisan has duly filed or made all reports and returns required to be filed by it with any Government and has obtained all permits, licenses, consents, approvals, certificates, registrations and authorizations (whether Governmental, regulatory or otherwise) which are required in connection with its business and operations, except where the failure to do so has not had and would not reasonably be expected to have a Material Adverse Effect on Tartisan.

4.5 Absence of Cease Trade Orders

No order ceasing or suspending trading in Tartisan Shares (or any of them) or any other securities of Tartisan is outstanding and no proceedings for this purpose have been instituted or, to the knowledge of Tartisan, are pending, contemplated or threatened.

4.6 Employee Benefits

Tartisan has no employees.

4.7 Pension and Other Employee Plans and Agreements

Other than the Tartisan Stock Option Plan, Tartisan does not maintain or contribute to any Employee Plan and without limiting the foregoing, Tartisan does not maintain or contribute to a “registered pension plan” as that term is defined in subsection 248(1) of the ITA.

4.8 Employment and Labour Relations

- (a) Tartisan is not a party to or bound by any contract with, commitment to, or collective agreement with any trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent (collectively, “labour representatives”) and no labour representative holds bargaining rights with respect to any employees of Tartisan.

- (b) Tartisan has properly classified all of its workers as employees or consultants for the purposes of applicable Law.

4.9 Contracts, Etc.

- (a) Except as described in the Tartisan Public Documents, Tartisan is not a party to or bound by any Contract:
 - (i) relating to capital expenditures or improvements in excess of \$10,000 in the aggregate;
 - (ii) by which title to any assets, rights or properties is retained by a third party as security for an obligation;
 - (iii) which will be at the Effective Date secured by a lien upon any assets, rights or properties as security for an obligation;
 - (iv) relating to the employment of any employees or the rights of employees on severance or termination;
 - (v) relating to management, consulting or any other similar type of Contract which involves an amount exceeding \$10,000 per annum, excluding those which may be terminated without penalty on three months' notice or less;
 - (vi) which contemplates payment on or as a result of a change of control of Tartisan (whether on termination of such agreement, on occurrence of any other event or circumstance, or after notice or lapse of time or otherwise);
 - (vii) with any director or officer, former director or officer, shareholder or any person not dealing at arm's length with Tartisan;
 - (viii) with a bank or other financial institution relating to borrowed money;
 - (ix) relating to the existence or creation or purchase or sale of any bonds, debentures, notes or long-term debts;
 - (x) relating to outstanding letters of credit or constituting an agreement of guarantee or indemnification of the obligations or liabilities (contingent or otherwise) of any other person or relating to commitments to purchase the assets of any other person or to guarantee the price thereof;
 - (xi) relating to the acquisition or disposition of any shares or securities of any entity;
 - (xii) relating to the acquisition or disposition or lease of any business operations or real property;

- (xiii) limiting or restraining Tartisan from engaging in any activities or competing with any Person;
 - (xiv) which involves the use of a derivative, including any forward contracts or options;
 - (xv) relating to the existence or creation of any bona fide offer of an opportunity (including a joint venture opportunity) to any Person; or
 - (xvi) which is otherwise material to Tartisan.
- (b) Tartisan and, to the knowledge of Tartisan, each of the other parties to any Contract to which Tartisan is a party is in compliance in all material respects with all covenants under each such Contract and no default has occurred which, with notice or lapse of time or both, would directly or indirectly constitute such a default under any Contract.

4.10 Absence of Certain Changes, Etc.

Except as disclosed in the Tartisan Public Documents, since June 30, 2017:

- (a) there has been no Material Adverse Change to Tartisan;
- (b) Tartisan has not:
 - (i) sold, transferred, distributed or otherwise disposed of or acquired a material amount of its assets, or agreed to do any of the foregoing;
 - (ii) other than with respect to the acquisition of the Canadian Arrow Assets, prior to the date hereof, made or agreed to make any material capital expenditure or commitment for additions to property, plant, or equipment in excess of \$10,000;
 - (iii) made or agreed to make any material increase in the compensation payable to any employee or director;
 - (iv) conducted its operations other than in the normal course of business;
 - (v) other than with respect to the acquisition of the Canadian Arrow Assets, entered into any material transaction or material Contract, or amended or terminated any material transaction or material Contract; and
 - (vi) agreed or committed to do any of the foregoing; and
- (c) there has not been any declaration, setting aside or payment of any dividend on, or

other distribution with respect to, Tartisan's capital stock.

4.11 Capitalization

- (a) As at the date hereof, the authorized capital of Tartisan consists of an unlimited number of Tartisan Shares, of which 73,052,443 Tartisan Shares are outstanding. There are currently up to 13,193,384 Tartisan Shares issuable upon the exercise of Tartisan Options and Tartisan Warrants with exercise prices ranging from \$0.07 to \$0.25.
- (b) All outstanding Tartisan Shares have been duly authorized and are validly issued, fully paid and non-assessable, free of pre-emptive rights.
- (c) Except as described in the Tartisan Public Documents, there are no authorized, outstanding or existing:
 - (i) voting trusts or other agreements or understandings with respect to the voting of any Tartisan Shares to which any Tartisan Group Member is a party;
 - (ii) securities issued by any Tartisan Group Member that are convertible into or exchangeable for any Tartisan Shares or securities of a Tartisan Group Member;
 - (iii) other than pursuant to this Agreement, agreements, options, warrants, or other rights capable of becoming agreements, options or warrants to purchase or subscribe for any Tartisan Shares or securities convertible into or exchangeable or exercisable for any such common shares, in each case granted, extended or entered into by any Tartisan Group Member;
 - (iv) other than this Agreement, agreements of any kind to which any Tartisan Group Member is party relating to the issuance or sale of any Tartisan Shares, or any securities convertible into or exchangeable or exercisable for any Tartisan Shares or requiring Tartisan to qualify securities of any Tartisan Group Member for distribution by prospectus under Canadian Securities Laws; or
 - (v) other than this Agreement, agreements of any kind which may obligate Tartisan to issue or purchase any of its securities.

4.12 Shareholder Rights Plan

Tartisan has not adopted a shareholder rights plan.

4.13 Indebtedness

Other than as disclosed in the Tartisan Public Documents, no indebtedness for borrowed money is owing or guaranteed by Tartisan and Tartisan does not have any obligation to issue any debt securities, or guarantee or otherwise become responsible for the obligations of any other Person.

4.14 Undisclosed Liabilities

There are no material liabilities of Tartisan of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which Tartisan may become liable on or after the consummation of the transactions contemplated hereby other than:

- (a) liabilities disclosed on or reflected or provided for in the financial statements of Tartisan as at and for the three months ended June 30, 2017;
- (b) liabilities incurred in the ordinary and usual course of business of Tartisan, as currently conducted, and attributable to the period since June 30, 2017; or
- (c) liabilities that would not reasonably be expected to have a Material Adverse Effect on Tartisan.

4.15 Licence and Title

Other than as disclosed in the Tartisan Public Documents, and, applying customary standards in the mining industry, Tartisan has good and sufficient right and title to or valid leasehold interests in its mineral properties as described in the Tartisan Public Documents sufficient to operate such properties in the ordinary course and consistent with past practices and principles, free and clear of any title defect or Encumbrance.

4.16 Properties

- (a) The Tartisan Assets are described and set out in the Tartisan Public Documents and have been properly located and recorded in compliance with applicable Laws and are comprised of valid and subsisting mineral claims or equivalent rights.
- (b) Except as disclosed in the Tartisan Public Documents, no person has any interest in the Tartisan Assets or the production or profits therefrom or any royalty in respect thereof or any right to acquire any such interest.
- (c) Except as disclosed in the Tartisan Public Documents, there are no earn-in rights, rights of first refusal, royalty rights, back-in rights or similar provisions which would materially affect the Tartisan Assets.
- (d) Except as disclosed in the Tartisan Public Documents, there are no adverse claims, actions, suits or proceedings that have been commenced or, to the knowledge of

Tartisan, that are pending or threatened, affecting or which could affect the title to or right to explore or develop the Tartisan Assets, including the title to or ownership by Tartisan of any of the foregoing, which might involve the possibility of any judgement or liability affecting the Tartisan Assets.

4.17 Technical Reports

Tartisan has filed with the securities regulatory authorities in each of the provinces of Ontario, Alberta, and British Columbia all of the technical reports required to be filed under NI 43-101 in respect of its material mineral projects and all public disclosure made by Tartisan regarding such mineral projects complied in all material respects with NI 43-101 at the time of filing such disclosure.

4.18 Mineral Resources

The most recent estimated mineral resources of Tartisan disclosed in the Tartisan Arrow Public Documents have been prepared and disclosed in all material respects in accordance with all applicable Laws. The information provided by Tartisan to the Qualified Persons in connection with the preparation of such estimates was complete and accurate at the time such information was furnished. No material mineral deposits of Tartisan are subject to illegal occupation. There has been no material reduction in the aggregate amount of estimated mineral resources of Canadian Arrow from the amounts disclosed in the Tartisan Arrow Public Documents.

4.19 Aboriginal Claims

- (a) Except as disclosed in the Tartisan Public Documents, Tartisan has not received, nor is it aware of any written or oral, Aboriginal Claim, whether proven or unproven, which would reasonably be expected to negatively affect Tartisan's operations.
- (b) Except as disclosed in the Tartisan Public Documents, Tartisan is not aware of any threatened Aboriginal Claim which relates to any property interests of Tartisan, any Permits or the operation by Tartisan of its businesses in the areas in which such operations are carried on or in which any Tartisan Assets are located.
- (c) Except as disclosed in the Tartisan Public Documents, Tartisan has no material outstanding agreements, memorandums of understanding or similar arrangements with any Aboriginal Group.
- (d) There are no material ongoing or outstanding discussions, negotiations, or similar communications with or by any Aboriginal Group concerning Tartisan, its business, operations or assets.
- (e) Tartisan has disclosed all information, material correspondence, notice and other documents from or involving any Aboriginal Groups to Canadian Arrow.

- (f) Tartisan has not entered into any written or oral agreements with any Aboriginal Groups or other such affected persons or groups to provide benefits, pecuniary or otherwise, and Tartisan has not offered any Aboriginal Group or other such affected persons or groups any benefits, including with respect to Tartisan Assets at any stage of development.

4.20 Environmental Matters

Tartisan and its business and operations:

- (a) are, to the knowledge of Tartisan, all in compliance, in all material respects, with all applicable Environmental Laws and all terms and conditions of all environmental permits, and to the knowledge of Tartisan has not violated any Environmental Laws, and is not aware of any facts or circumstances that could materially affect the validity of environmental permits or could reasonably give rise to their revocation;
- (b) have not been subject of: (i) any proceeding, application, order, written request, written notice or directive from any person alleging a violation of any Environmental Law, and which relates to any environmental, health or safety matter; or (ii) any demand or notice with respect to any Environmental Laws;
- (c) have made adequate reserves for all reclamation obligations and has made appropriate arrangements through obtaining reclamation bonds or otherwise to discharge such reclamation obligations, to the extent applicable;
- (d) have not been subject to any material environmental liabilities nor factors likely to give rise to any material environmental liability: (i) affecting any of the material properties of Tartisan; or (ii) retained in any manner by Canadian Arrow in connection with properties disposed of by Tartisan;
- (e) (i) are not party to any litigation or administrative proceeding, nor to the knowledge of Tartisan is any litigation or administrative proceeding threatened in writing against it or its property or assets, which in either case (A) asserts or alleges that it violated any Environmental Laws, (B) asserts or alleges that it is required to clean up, remove or take remedial or other response action due to the release, spill, leak, emission, discharge, leaching, dumping or disposal of any Hazardous Substances, or (C) asserts or alleges that it is required to pay all or a portion of the cost of any past, present or future cleanup, removal or remedial or other response action which arises out of or is related to the release of any Hazardous Substances; and (ii) are not subject to any judgment, decree, order or citation related to or arising out of applicable Environmental Law and have not been named or listed as a potentially responsible party by any Governmental Authority in a matter arising under any Environmental Laws;

- (f) are not involved in remediation operations and does not know of any facts, circumstances or conditions, including any release, spill, leak, emission, discharge, leaching, dumping or disposal of Hazardous Substance, that would reasonably be expected to result in any material environmental liabilities;
- (g) confirm that to the knowledge of Tartisan, there is no presence of any Hazardous Substance on, in, at, or under any of the real property of Tartisan, that could reasonably give rise to liabilities, or that are in conditions or concentrations in excess of applicable remediation guidelines;
- (h) have obtained all material authorizations required under Environmental Laws necessary to conduct the exploration, development, drilling or mining operations being conducted by it;
- (i) have made available to Canadian Arrow a true and complete copy of each environmental audit, assessment, study or test in its control or possession relating to the material properties of Tartisan, including any environmental social impact assessment study reports and any other material environmental information; and
- (j) have made available to Canadian Arrow a true and complete copy of each piece of material correspondence, in its control or possession, between Tartisan and any Government Authority, including correspondence relating to potential future government policies that could affect the construction, development and operation of the material properties of Tartisan or to conduct any other exploration, development, drilling or mining operations being conducted by it.

4.21 Due Diligence Investigations

All written information relating to the business, assets, liabilities, properties, capitalization or financial condition of Tartisan provided by Tartisan or any of its Representatives to Canadian Arrow in response to written due diligence enquiries is true, accurate and complete in all material respects. All information provided to Canadian Arrow in the data site of Tartisan or in relation to Canadian Arrow's due diligence requests is true and correct in all material respects and does not contain any material omissions as at its respective date as stated therein and has not been amended except as provided to Canadian Arrow.

The representations and warranties contained in this Article IV shall survive the execution and delivery of this Agreement and shall expire and be terminated and extinguished on the earlier of the Effective Date and the date on which this Agreement is terminated in accordance with its terms, provided that the foregoing shall not limit any covenant or agreement contained herein which by its terms contemplates performance after the Effective Date or on the date on which this Agreement is terminated. Any investigation by Canadian Arrow and its advisors shall not mitigate, diminish or affect the representations and warranties of Tartisan contained in this Agreement.

ARTICLE V - COVENANTS OF CANADIAN ARROW

From and after the date hereof and until the Effective Date (except as hereinafter otherwise provided), unless Tartisan shall otherwise consent in writing, which consent shall not be unreasonably withheld, conditioned or delayed:

5.1 Interim Order

As soon as reasonably practicable Canadian Arrow shall file, proceed with and diligently prosecute an application to the Court for the Interim Order in accordance with Section 2.2(a).

5.2 Canadian Arrow Meeting and Circular

Canadian Arrow shall:

- (a) in a timely and expeditious manner carry out such terms of the Interim Order as are required under the terms thereof to be carried out by Canadian Arrow;
- (b) as promptly as practicable after the execution of this Agreement, prepare, in compliance with the Interim Order and in consultation with Tartisan, the Canadian Arrow Circular (which shall be in a form satisfactory to each of the Parties and their respective legal counsel, acting reasonably), together with any other documents required by applicable Laws in connection with the Canadian Arrow Meeting, which shall contain all information required by, and shall otherwise comply with, all applicable Laws, including all applicable corporate Laws and Applicable Securities Laws (including MI 61-101), and a copy of the Canadian Arrow Fairness Opinion. The Canadian Arrow Circular and the other documents referred to above shall provide Canadian Arrow Shareholders with information in sufficient detail to permit them to form a reasoned judgment with respect to the matters placed before them at the Canadian Arrow Meeting, and shall not contain any misrepresentation (as defined under Applicable Securities Laws) with respect thereto, other than with respect to any information relating to and provided by Tartisan for inclusion in the Canadian Arrow Circular which neither Canadian Arrow nor its directors or officers assume any responsibility or liability for the accuracy and completeness of;
- (c) as promptly as practicable after obtaining the Interim Order, cause the Canadian Arrow Circular and all other related materials for the Canadian Arrow Meeting to be mailed to Canadian Arrow Shareholders and any other Persons required by the Interim Order and in accordance with all applicable Laws and file with the Canadian Securities Administrators the Canadian Arrow Circular and all other related materials for the Canadian Arrow Meeting;
- (d) Canadian Arrow shall:
 - (i) (A) take all commercially reasonable lawful action to solicit proxies in

favour of the Arrangement Resolution including if requested and as agreed to by Tartisan, acting reasonably, retaining a proxy solicitation agent for such purpose at the sole expense of Tartisan; (B) take all commercially reasonable actions to seek the approval of the Arrangement Resolution by Canadian Arrow Shareholders; (C) include the unanimous recommendation of the Canadian Arrow Board to vote in favour of the Arrangement Resolution in the Canadian Arrow Circular and include in the Canadian Arrow Circular a statement that each director and executive officer of Canadian Arrow intends to vote all of such Person's Canadian Arrow Shares in favour of the Arrangement Resolution, subject to the other terms of this Agreement; and (D) not: (X) withdraw, modify or qualify, or propose publicly to withdraw, modify or qualify, in any manner adverse to Tartisan, or fail to reaffirm its recommendation of the Arrangement within five (5) Business Days (and in any case prior to the Canadian Arrow Meeting) after having been requested in writing by Tartisan to do so, the approval or recommendation of the Canadian Arrow Board, or any committee thereof, of this Agreement or the Arrangement; or (Y) approve, recommend or remain neutral with respect to, or propose publicly to approve, recommend or remain neutral with respect to, any Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to an Acquisition Proposal until the earlier of: (I) five (5) Business Days following the public announcement of such Acquisition Proposal; or (II) one (1) Business Day prior to the Canadian Arrow Meeting shall not be considered an adverse modification) (either (X) or (Y) being a "Change in Canadian Arrow Recommendation"), in either case except as expressly permitted by Article IX;

- (ii) promptly notify Tartisan if at any time before the Effective Date Canadian Arrow becomes aware that: (A) the Canadian Arrow Circular contains a misrepresentation (as defined under Applicable Securities Laws); or (B) an amendment or supplement to the Canadian Arrow Circular is required, and the Parties shall cooperate in the preparation of any amendment or supplement;
- (iii) convene and conduct the Canadian Arrow Meeting in accordance with the articles and by-laws of Canadian Arrow, the Interim Order and applicable Laws as soon as reasonably practicable and in any event no later than January 31, 2018;
- (iv) not propose or submit for consideration at the Canadian Arrow Meeting any business other than the Arrangement Resolution without the prior written consent of Tartisan (which consent shall not be unreasonably withheld, conditioned or delayed); and
- (v) provide notice to Tartisan of the Canadian Arrow Meeting and all steps in

the application before the Court and allow representatives of Tartisan to attend the Canadian Arrow Meeting; and

- (e) take all such actions as may be required under the Interim Order or applicable Laws, including the rules of the TSX-V, in connection with the Arrangement and any other transactions contemplated by this Agreement.

5.3 Status of Voting

Canadian Arrow shall use its reasonable best efforts to advise Tartisan, upon request by Tartisan, and in any event at least on a daily basis on each of the ten (10) Business Days prior to the date of the Canadian Arrow Meeting, as to the aggregate tally of the proxies received by Canadian Arrow in respect of the Arrangement Resolution.

5.4 Adjournment

Subject to the terms of this Agreement, Canadian Arrow shall not adjourn, postpone or cancel the Canadian Arrow Meeting (or propose to do so), except: (a) if a quorum is not present at the Canadian Arrow Meeting; (b) if required by applicable Laws or a ruling, order or decree of a court having jurisdiction, any Governmental Authority; or (c) if otherwise agreed to by Tartisan in writing.

5.5 Dissent Rights

Canadian Arrow shall provide Tartisan with copies of any purported exercise of the Canadian Arrow Dissent Rights and all written communications with any Canadian Arrow Shareholder purportedly exercising such Canadian Arrow Dissent Rights, and shall not settle or compromise any Canadian Arrow Dissent Rights or any other legal action brought by any present, former or purported Canadian Arrow Shareholder in connection with the Arrangement and any other transactions contemplated by this Agreement, without the prior written consent of Tartisan, which consent shall not be unreasonably withheld or delayed.

5.6 Amendments to Canadian Arrow Circular

In a timely manner and subject to providing Tartisan with a reasonable opportunity to comment thereon, Canadian Arrow shall, with the assistance of Tartisan, prepare and file any mutually agreed (or as otherwise required by applicable Laws) amendments or supplements to the Canadian Arrow Circular (which amendments or supplements shall be in a form acceptable to Tartisan and Canadian Arrow, each acting reasonably) with respect to the Canadian Arrow Meeting and mail such amendments or supplements, as required by the Interim Order and in accordance with all applicable Laws, to all Canadian Arrow Shareholders and other Persons required by the Interim Order to be sent such amendments and supplements to all jurisdictions where such amendments or supplements are required to be mailed, complying in all material respects with all applicable Laws on the date of the mailing thereof.

5.7 Final Order

Subject to the approval of the Arrangement Resolution in accordance with the provisions of the Interim Order and as required by applicable Laws, Canadian Arrow shall forthwith file, proceed with and diligently prosecute an application for the Final Order, which application shall be in form and substance satisfactory to Tartisan, acting reasonably.

5.8 Compliance with Orders

Canadian Arrow shall forthwith carry out the terms of the Interim Order and the Final Order.

5.9 Copy of Documents

Canadian Arrow shall furnish promptly to Tartisan a copy of each notice, report, schedule or other document or communication delivered, filed or received by Canadian Arrow in connection with this Agreement, the Arrangement, the Canadian Arrow Meeting or any other meeting at which Canadian Arrow Shareholders are entitled to attend and vote relating to special business, any filings made under any applicable Laws and any dealings or communications with any Governmental Authority in connection with, or in any way affecting, the Arrangement and any other transactions contemplated by this Agreement.

5.10 Defense of Proceedings

Subject to the terms of this Agreement, Tartisan and Canadian Arrow shall vigorously defend, or shall cause to be vigorously defended, any lawsuits or other legal proceedings brought against Tartisan, Canadian Arrow or any Tartisan Group Member, or their respective officers, directors or shareholders, challenging this Agreement or the completion of the Arrangement, and the Parties shall cooperate with each other in all respects in such defense. Neither Tartisan nor Canadian Arrow shall compromise or settle any claim brought in connection with the Arrangement, without the prior written consent of the other Parties, which consent shall not be unreasonably withheld, conditioned or delayed.

5.11 Access

Canadian Arrow shall permit:

- (a) Tartisan and its Representatives to have reasonable access at reasonable times to all properties, books, accounts, records, Contracts, files, correspondence, tax records, and documents of or relating to Canadian Arrow, including auditors' working papers and management letters and to discuss such matters with the executive officers of Canadian Arrow; Canadian Arrow shall make available to Tartisan and its Representatives a copy of each report or document filed pursuant to Canadian Securities Laws and all other information concerning its business and properties in its possession or under its control as Tartisan may reasonably request; and

- (b) Tartisan to conduct, or cause its agents to conduct, such reasonable reviews, inspections, surveys, tests, and investigations of the assets of Canadian Arrow as they deem necessary or advisable, provided such reviews are conducted at reasonable times and in a reasonable manner.

5.12 Ordinary Course

Canadian Arrow shall conduct business only in the ordinary course consistent with past practice. Canadian Arrow shall not:

- (a) amend its articles or by-laws, except as contemplated by the Arrangement and this Agreement;
- (b) subdivide, split, combine, consolidate, or reclassify any of its outstanding shares of capital stock;
- (c) issue or agree to issue any securities;
- (d) declare, set aside or pay any dividend or make any other distribution payable in cash, shares, stock, securities or property with respect to any of its shares of capital stock other than consistent with past practice;
- (e) repurchase, redeem, or otherwise acquire, directly or indirectly, any of its capital stock or any securities convertible into or exchangeable or exercisable into any of its capital stock;
- (f) incur, guarantee, assume or modify any additional indebtedness for borrowed money in an aggregate amount in excess of \$10,000;
- (g) other than pursuant to obligations or rights under existing written Contracts, agreements and commitments, sell, lease or otherwise dispose of any material property or assets or enter into any agreement or commitment in respect of any of the foregoing;
- (h) amend or propose to amend the rights, privileges and restrictions attaching to the Canadian Arrow Shares as they exist at the date of this Agreement, or reduce its stated capital;
- (i) except as contemplated by the Arrangement and this Agreement, reorganize, amalgamate or merge with another Person;
- (j) acquire or agree to acquire any corporation or other entity (or material interest therein) or division of any corporation or other entity or material assets;
- (k) enter into any agreements outside of the ordinary course with its directors or

officers or their respective Affiliates;

- (l) except as required by IFRS, any other generally accepted accounting principles to which Canadian Arrow may be subject, or any applicable Law, make any changes to the existing accounting practices of Canadian Arrow or make any material tax election inconsistent with past practice;
- (m) enter into, without prior consultation with and consent of Tartisan, new commitments of a capital expenditure nature or incur any new contingent liabilities other than: (i) expenditures required by Law; (ii) expenditures made in connection with transactions contemplated in this Agreement; (iii) expenditures required to prevent the occurrence of a Material Adverse Effect; or (iv) other expenditures which in the aggregate do not exceed \$10,000; or
- (n) except as required by the Arrangement and this Agreement, enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of Canadian Arrow.

5.13 Closing Conditions

Subject to the terms of this Agreement, Canadian Arrow shall use commercially reasonable efforts, to the extent that the same is within its control, to take or cause to be taken all actions and do or cause to be done all things necessary, proper or advisable under all applicable Laws to complete the Arrangement and other transactions contemplated by this Agreement, including using its commercially reasonable efforts to:

- (a) cause all of the conditions under this Agreement to be satisfied on or prior to the Effective Date (to the extent the satisfaction of such conditions is within the control of Canadian Arrow);
- (b) obtain the approval of the Canadian Arrow Shareholders to the Arrangement in accordance with the provisions of the OBCA, the Interim Order and the requirements of any Canadian Securities Administrator;
- (c) obtain all consents, approvals and authorizations as are required to be obtained by Canadian Arrow under any applicable Law or from any Governmental Authority that would, if not obtained, materially impede the completion of the Arrangement or any other transactions contemplated by this Agreement or have a Material Adverse Effect on Canadian Arrow;
- (d) make, or cooperate as necessary in the making of, all necessary filings and

applications under all applicable Laws required in connection with the Arrangement or any other transactions contemplated by this Agreement and take all reasonable action necessary to be in compliance with such Laws, including any filings, reports, documents or applications as may be required to be filed by Tartisan;

- (e) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting the Arrangement or any other transactions contemplated by this Agreement or seeking to stop, or otherwise adversely affecting the ability of the Parties hereto to complete, the Arrangement or any other transactions contemplated by this Agreement;
- (f) fulfill all conditions required to be fulfilled or satisfied by Canadian Arrow; and
- (g) cooperate with Tartisan in connection with the performance by it of its obligations under this Agreement.

ARTICLE VI - COVENANTS OF TARTISAN

From and after the date hereof and until the Effective Date (except as hereinafter otherwise provided), unless Canadian Arrow shall otherwise consent in writing, which consent shall not be unreasonably withheld, delayed or conditioned:

6.1 Proceedings

In a timely and expeditious manner, Tartisan shall take all such actions and do all such acts and things as are specified in the Interim Order, the Plan of Arrangement and the Final Order to be taken or done by Tartisan.

6.2 Information for Canadian Arrow Circular

In a timely manner, Tartisan shall provide to Canadian Arrow all information with respect to Tartisan as may be reasonably requested by Canadian Arrow for the purposes of preparing the Canadian Arrow Circular or any amendment or supplement thereto. Tartisan shall ensure that no such information will contain a misrepresentation (as defined under Applicable Securities Laws).

6.3 Stock Exchange Listing

Tartisan shall use all commercially reasonable best efforts to obtain the approval of the CSE for the listing on the CSE of the Tartisan Shares issuable to holders of Canadian Arrow Shares after the Effective Time.

6.4 Closing Conditions

Subject to the terms of this Agreement, Tartisan shall use commercially reasonable efforts, to the extent that the same is within its control, to take or cause to be taken all actions and do or cause to be done all things necessary, proper or advisable under all applicable Laws to complete the Arrangement and other transactions contemplated by this Agreement, including using its commercially reasonable efforts to:

- (a) cause all of the conditions under this Agreement to be satisfied on or prior to the Effective Date (to the extent the satisfaction of such conditions is within the control of the Tartisan Group);
- (b) obtain all consents, approvals and authorizations as are required to be obtained by Tartisan under any applicable Law or from any Governmental Authority that would, if not obtained, materially impede the completion of the Arrangement or any other transactions contemplated by this Agreement or have a Material Adverse Effect on Tartisan;
- (c) make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the Arrangement or any other transactions contemplated by this Agreement and take all reasonable action necessary to be in compliance with such Laws, including any filings, reports, documents or applications as may be required to be filed by Canadian Arrow;
- (d) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting the Arrangement or any other transactions contemplated by this Agreement or seeking to stop, or otherwise adversely affecting the ability of the Parties hereto to complete, the Arrangement or any other transactions contemplated by this Agreement; and
- (e) cooperate with Canadian Arrow in connection with the performance by it of its obligations under this Agreement.

6.5 Access

Tartisan shall permit:

- (a) Canadian Arrow and its Representatives to have reasonable access at reasonable times to all properties, books, accounts, records, Contracts, files, correspondence, tax records, and documents of or relating to Tartisan, including auditors' working papers and management letters and to discuss such matters with the executive officers of Tartisan; Tartisan shall make available to Canadian Arrow and its Representatives a copy of each report or document filed pursuant to Canadian Securities Laws and all other information concerning its business and properties in

its possession or under its control as Canadian Arrow may reasonably request; and

- (b) Canadian Arrow to conduct, or cause its agents to conduct, such reasonable reviews, inspections, surveys, tests, and investigations of the assets of Tartisan as they deem necessary or advisable, provided such reviews are conducted at reasonable times and in a reasonable manner.

6.6 Ordinary Course

Tartisan shall conduct business only in the ordinary course consistent with past practice. Tartisan shall not:

- (a) amend its articles or by-laws, except as contemplated by the Arrangement and this Agreement;
- (b) subdivide, split, combine, consolidate, or reclassify any of its outstanding shares of capital stock;
- (c) declare, set aside or pay any dividend or make any other distribution payable in cash, shares, stock, securities or property with respect to any of its shares of capital stock other than consistent with past practice;
- (d) repurchase, redeem, or otherwise acquire, directly or indirectly, any of its capital stock or any securities convertible into or exchangeable or exercisable into any of its capital stock;
- (e) incur, guarantee, assume or modify any additional indebtedness for borrowed money in an aggregate amount in excess of \$10,000;
- (f) other than pursuant to obligations or rights under existing written Contracts, agreements and commitments, sell, lease or otherwise dispose of any material property or assets or enter into any agreement or commitment in respect of any of the foregoing;
- (g) amend or propose to amend the rights, privileges and restrictions attaching to the Tartisan Shares or reduce its stated capital;
- (h) except as contemplated by the Arrangement and this Agreement, reorganize, amalgamate or merge with another Person;
- (i) acquire or agree to acquire any corporation or other entity (or material interest therein) or division of any corporation or other entity or material assets;
- (j) enter into any agreements outside of the ordinary course with its directors or officers or their respective Affiliates;

- (k) except as required by IFRS, any other generally accepted accounting principles to which Tartisan may be subject, or any applicable Law, make any changes to the existing accounting practices of Tartisan or make any material tax election inconsistent with past practice;
- (l) except as required by the Arrangement and this Agreement, enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of Tartisan.

6.7 Closing Conditions

Subject to the terms of this Agreement, Tartisan shall use commercially reasonable efforts, to the extent that the same is within its control, to take or cause to be taken all actions and do or cause to be done all things necessary, proper or advisable under all applicable Laws to complete the Arrangement and other transactions contemplated by this Agreement, including using its commercially reasonable efforts to:

- (a) cause all of the conditions under this Agreement to be satisfied on or prior to the Effective Date (to the extent the satisfaction of such conditions is within the control of Tartisan);
- (b) obtain all consents, approvals and authorizations as are required to be obtained by Tartisan under any applicable Law or from any Governmental Authority that would, if not obtained, materially impede the completion of the Arrangement or any other transactions contemplated by this Agreement or have a Material Adverse Effect on Tartisan;
- (c) make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the Arrangement or any other transactions contemplated by this Agreement and take all reasonable action necessary to be in compliance with such Laws, including any filings, reports, documents or applications as may be required to be filed by Canadian Arrow;
- (d) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting the Arrangement or any other transactions contemplated by this Agreement or seeking to stop, or otherwise adversely affecting the ability of the Parties hereto to complete, the Arrangement or any other transactions contemplated by this Agreement;

- (e) fulfill all conditions required to be fulfilled or satisfied by Tartisan; and
- (f) cooperate with Canadian Arrow in connection with the performance by it of its obligations under this Agreement.

ARTICLE VII - OTHER COVENANTS OF THE PARTIES

7.1 Consents and Notices

Promptly after the date hereof and, if necessary, for a reasonable time after the Effective Date:

- (a) The Parties shall use all reasonable efforts and shall cooperate with each other to obtain all consents, waivers, approvals, and authorizations, in addition to those set forth in clause (b) below which may be necessary to effect the Arrangement including, without limitation, obtaining those consents, waivers, approvals, and authorizations described in Section 3.2 hereof and Section 4.2 hereof and, in doing so, keep other Party reasonably informed as to the status of the proceedings related to obtaining those consents, waivers, approvals, and authorizations, and shall provide copies of such documents to the other Party.
- (b) Each of Canadian Arrow and Tartisan will promptly execute and file, or join in the execution and filing of, any application or other document that may be necessary in order to obtain the authorization, approval or consent of any Governmental Authority which may be reasonably required, or which any other Party may reasonably request in connection with the consummation of the transactions contemplated by this Agreement and, in doing so, keep the other Party reasonably informed as to the status of the proceedings related to obtaining any such authorization, approval or consent, and shall provide copies of such documents to the other Party. Each of Canadian Arrow and Tartisan will use all commercially reasonable efforts to obtain promptly all such authorizations, approvals and consents.
- (c) Each of Canadian Arrow and Tartisan will promptly provide the other Party with notice in writing of a Material Adverse Change or Material Adverse Effect as it relates to such Party.

7.2 Refrain from Certain Actions

No Party shall take any action, refrain from taking any action (subject to commercially reasonable efforts) or permit any action to be taken or not taken, inconsistent with the provisions of this Agreement or which would or could reasonably be expected to materially impede the completion of the transactions contemplated hereby or which would or could reasonably be expected to have a Material Adverse Effect on such Party.

7.3 Indemnity

Each Party shall indemnify and hold harmless the other Parties hereto (and such other Parties' respective directors, officers and Representatives) (collectively, the "Non-Offending Persons") from and against all claims, damages, liabilities, actions or demands to which the Non-Offending Persons may become subject insofar as such claims, damages, liabilities, actions or demands arise out of or are based upon the information supplied by a Party (other than the Non-Offending Persons) and contained in a circular having contained a misrepresentation. Each Party hereto shall obtain and hold the rights and benefits of this Section 7.3 in trust for and on behalf of such Party's directors, officers and Representatives.

7.4 Insurance and Indemnity

- (a) Tartisan will, or will cause Canadian Arrow to, maintain in effect without any reduction in scope or coverage for six (6) years from the Effective Date customary policies of directors' and officers' liability insurance providing protection to the directors and officers of Canadian Arrow no less favourable to the protection provided by the policies maintained by Canadian Arrow for its officers and directors which are in effect immediately prior to the Effective Date and providing protection in respect of claims arising from facts or events which occurred on or prior to the Effective Date including with respect to the Arrangement; provided, however, that Tartisan acknowledges and agrees that prior to the Effective Date, Canadian Arrow may, in the alternative, purchase run off directors' and officers' liability insurance for a period of up to six (6) years from the Effective Date provided that Tartisan 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 200% of Canadian Arrow's current annual aggregate premium for policies currently maintained by Canadian Arrow.
- (b) Tartisan hereby covenants and agrees that it shall honour all rights to indemnification or exculpation now existing in favour of the current and former directors and officers of Canadian Arrow, and acknowledges that such rights shall survive the completion of the Arrangement and shall be binding upon Tartisan and continue in full force and effect.
- (c) Tartisan shall act as agent and trustee of the benefits of the foregoing Sections 7.4(a) and 7.4(b) hereof for Canadian Arrow's directors and officers for the purpose of this Section 7.4.
- (d) This Section 7.4 shall survive the execution and delivery of this Agreement and the completion of the Arrangement and shall be enforceable against Tartisan by the persons described in Sections 7.4(a) and 7.4(b) hereof and Tartisan undertakes to ensure that the foregoing covenants remain binding upon its successors and assigns.

ARTICLE VIII - CONDITIONS

8.1 Mutual Conditions Precedent

The obligations of Tartisan and Canadian Arrow to complete the Arrangement are subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived only with the consent in writing of Tartisan and Canadian Arrow:

- (a) All consents, waivers, permits, exemptions, orders and approvals required to permit the completion of the Arrangement, the failure of which to obtain could reasonably be expected to have a Material Adverse Effect on Canadian Arrow or Tartisan or materially impede the completion of the Arrangement, shall have been obtained.
- (b) No temporary restraining order, preliminary injunction, permanent injunction or other order preventing the consummation of the Arrangement shall have been issued by any federal, state, or provincial court (whether domestic or foreign) having jurisdiction and remain in effect.
- (c) The Interim Order shall have been granted on terms consistent with this Agreement and otherwise in form and substance satisfactory to each of the Parties, acting reasonably, and shall not have been set aside or modified in a manner unacceptable to the Parties, acting reasonably, on appeal or otherwise.
- (d) The Canadian Arrow Shareholder Approval shall have been obtained in accordance with applicable Law and the Interim Order.
- (e) The Final Order shall have been granted on terms consistent with this Agreement and otherwise in form and substance satisfactory to each of the Parties, acting reasonably, and shall not have been set aside or modified in a manner unacceptable to the Parties, acting reasonably, on appeal or otherwise.
- (f) The Tartisan Shares to be issued pursuant to the Arrangement shall have been conditionally approved for listing on the CSE, subject to standard listing conditions.
- (g) Each of (i) the Tartisan Shares to be issued in connection with the Arrangement will not be subject to any statutory hold or restricted period under the Applicable Securities Laws in Canada and will be freely tradable within Canada by the holders thereof, subject in each case to restrictions contained in Section 2.6(3) of National Instrument 45-102 – Resale of Securities of the Canadian Securities Administrators; (ii) assuming the compliance of Canadian Arrow with the terms of the Arrangement Agreement, the Tartisan Shares to be issued in connection with the Arrangement shall be exempt from registration requirements of the *Securities Act of 1933* of the United States of America, as amended (the "1933 Act") pursuant to the Section 3(a)(10) Exemption; and (iii) the Tartisan Shares to be distributed in

the U.S. pursuant to the Arrangement shall not be subject to resale restrictions in the U.S. under the 1933 Act (other than as may be prescribed by Rule 144 and Rule 145 under the 1933 Act).

- (h) On the Effective Date, no cease trade order or similar restraining order of any other provincial securities administrator relating to the Tartisan Shares or the Canadian Arrow Shares shall be in effect.
- (i) There shall not be pending or threatened any suit, action or proceeding by any Governmental Authority, before any court or Governmental Authority, agency or tribunal, domestic or foreign, that has a significant likelihood of success, seeking to restrain or prohibit the consummation of the Arrangement or any of the other transactions contemplated by this Agreement or seeking to obtain from Tartisan or Canadian Arrow any damages that are material in relation to Canadian Arrow or the Tartisan Group.
- (j) Evidence of insurance policies as contemplated by Section 7.4(a) shall have been provided to the Parties.
- (k) This Agreement shall not have been terminated in accordance with its terms.

8.2 Conditions Precedent to Obligations of Tartisan

The obligation of Tartisan to complete the Arrangement is subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived by Tartisan:

- (a) Tartisan has made arrangements with each of the creditors of Canadian Arrow on terms satisfactory to Tartisan, in its sole discretion, as of the Effective Date.
- (b) The representations and warranties of Canadian Arrow set forth in Article III qualified as to materiality shall be true and correct, and the representations and warranties not so qualified shall be true and correct in all material respects as of the date of this Agreement and on the Effective Date as if made on the Effective Date, except for such representations and warranties made expressly as of a specified date which shall be true and correct in all material respects as of such date; and Tartisan shall have received a certificate signed on behalf of Canadian Arrow by an executive officer thereof to such effect dated as of the Effective Date.
- (c) Canadian Arrow shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it prior to or on the Effective Date and Tartisan shall have received a certificate signed on behalf of Canadian Arrow by an executive officer thereof to such effect dated as of the Effective Date.
- (d) There shall not have occurred any Material Adverse Change in Canadian Arrow

since the date of this Agreement.

- (e) Dissent Rights shall have been exercised in respect of no more than 5% of the issued and outstanding Canadian Arrow Shares.
- (f) Tartisan shall have received title opinions in form and substance satisfactory to Tartisan and its counsel, acting reasonably, addressed to Tartisan relating to each of the Alexo & Kelex Project and the Kenbridge Nickel Project.
- (g) Tartisan shall have received the Canadian Arrow Debt Conversion Agreements and such agreements shall not have been terminated or otherwise breached in any material manner by any of the creditors.
- (h) Tartisan shall be satisfied, in its sole discretion, of its due diligence of the litigation, and any subsequent related litigation, by a minority shareholder of Canadian Arrow relating to Canadian Arrow's non-brokered private placement.
- (i) All authorizations, approvals and consents described on Schedule "D" shall have been obtained.
- (j) Other than as disclosed in the Canadian Arrow Public Documents or in connection with the due diligence contemplated by or on behalf of Tartisan, Canadian Arrow shall not have any liabilities, debts, payables immediately prior to the Effective Time, other than trade payables incurred in the ordinary course of business.

8.3 Conditions Precedent to Obligations of Canadian Arrow

The obligation of Canadian Arrow to complete the Arrangement is subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived by Canadian Arrow:

- (a) The representations and warranties of Tartisan set forth in Article IV qualified as to materiality shall be true and correct, and the representations and warranties not so qualified shall be true and correct in all material respects as of the date hereof and on the Effective Date as if made on the Effective Date, except for such representations and warranties made expressly as of a specified date which shall be true and correct in all material respects as of such date, and Canadian Arrow shall have received certificates signed on behalf of Tartisan by an executive officer thereof to such effect dated as of the Effective Date.
- (b) Tartisan shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by Tartisan prior to or on the Effective Date and Canadian Arrow shall have received certificates signed on behalf of Tartisan by an executive officer thereof to such effect dated as of the Effective Date.

- (c) There shall not have occurred any Material Adverse Change in Tartisan since the date of this Agreement.
- (d) All authorizations, approvals and consents described on Schedule “D” shall have been obtained.
- (e) Tartisan will have sufficient financing to fund Canadian Arrow’s reasonable expenses of the Transaction.

8.4 Notice and Cure Provisions

- (a) Each Party shall 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 likely to:
 - (i) cause any of the representations or warranties of such 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 obligation, covenant, condition or agreement to be complied with or satisfied by such Party hereunder prior to the Effective Time.
- (b) No Party may elect not to complete the Arrangement or any other transactions contemplated by this Agreement pursuant to the conditions set forth herein or exercise any termination right arising therefrom, unless the Party intending to rely thereon has delivered a written notice to the other Party promptly and in any event prior to the Effective Time 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 of the applicable condition or the exercise of the termination right, as the case may be. If any such notice is delivered by a Party, and the other Party is proceeding diligently to cure such matter and such matter is capable of being cured, the Party delivering such notice may not terminate this Agreement, other than pursuant to Sections 10.2(a)(iii)(A), 10.2(a)(iii)(B) or 10.2(a)(iii)(E), until the expiration of a period ending the earlier of: (i) fifteen (15) Business Days from the date of receipt of such notice, if such matter has not been cured by such date; and (ii) the Termination Date. If such notice has been delivered prior to the date of the Canadian Arrow Meeting, the Canadian Arrow Meeting shall, unless the Parties agree otherwise, be postponed or adjourned until the expiry of such aforementioned period (without causing any breach of any other provision contained herein), provided such period does not extend beyond the Termination Date.

ARTICLE IX - NON-SOLICITATION, RIGHT TO MATCH, TERMINATION FEES AND EXPENSES

9.1 Non-Solicitation

- (a) On and after the date hereof, except as otherwise provided in this Article IX, Canadian Arrow shall not, directly or indirectly, through any officer, director, employee, representative (including for greater certainty any financial or other advisors) or agent of Canadian Arrow (collectively, the “Canadian Arrow Representatives”) or any other Person:
 - (i) make, solicit, assist, initiate, encourage or otherwise knowingly facilitate (including by way of furnishing information relating to Canadian Arrow or their assets, properties or books and records, permitting any visit to any facilities or properties of Canadian Arrow or entering into any form of written or oral agreement, arrangement or understanding) any inquiries, proposals or offers regarding (or which may lead to the making or completion of) an Acquisition Proposal;
 - (ii) engage in any discussions or negotiations regarding, or provide any information with respect to, or otherwise co-operate in any way with, or assist or participate in, facilitate or encourage, any effort or attempt by any Person to make or complete (or which may lead to the making or completion of) any Acquisition Proposal, provided that, for greater certainty, Canadian Arrow may: (A) advise any Person requesting access to information in respect of Canadian Arrow that such access cannot be provided except in accordance with this Agreement; or (B) advise any Person making an unsolicited Acquisition Proposal that such Acquisition Proposal does not constitute a Superior Proposal when the Canadian Arrow Board has so determined;
 - (iii) make or propose to make a Change in Canadian Arrow Recommendation;
 - (iv) accept or enter into, or publicly propose to accept or enter into, any letter of intent, agreement in principle, agreement, arrangement, understanding or undertaking related to any Acquisition Proposal (other than a Third Party Confidentiality Agreement permitted by Section 9.1(f)); or
 - (v) make any public announcement or take any other action inconsistent with, or that would reasonably be likely to be regarded as detracting from, the recommendation of the Canadian Arrow Board to approve the transactions contemplated herein.
- (b) Canadian Arrow shall, and shall cause the Canadian Arrow Representatives to, immediately cease and terminate any existing solicitation, discussion or negotiation

with any Person (other than Tartisan) with respect to any potential Acquisition Proposal (or any matter that could reasonably be expected to lead thereto), whether or not initiated by Canadian Arrow or any of the Canadian Arrow Representatives, and, in connection therewith, Canadian Arrow will immediately discontinue access to any data rooms (virtual or otherwise).

- (c) Canadian Arrow shall not waive, release any Person from, or fail to enforce on a timely basis, any obligation under any confidentiality agreement or standstill agreement or amend any such agreement and Canadian Arrow confirms that it has not done any of the foregoing prior to the date hereof.
- (d) Canadian Arrow shall immediately request the return or destruction of all information provided to any Persons who have entered into a confidentiality agreement with Canadian Arrow relating to any potential Acquisition Proposal and shall use commercially reasonable efforts to ensure that such requests are honoured in accordance with the terms of such confidentiality agreements, and has provided copies of such correspondence relating to same to Tartisan. Canadian Arrow shall immediately advise Tartisan, at first orally and then in writing, of any response or action (actual, anticipated, contemplated or threatened) by any such Person which could reasonably be expected to hinder, prevent or delay or otherwise adversely affect the completion of the Arrangement and any other transactions contemplated by this Agreement.
- (e) From and after the date of this Agreement, Canadian Arrow shall promptly (and in any event within twenty-four (24) hours after it has received any proposal, inquiry, offer or request) notify Tartisan, at first orally and then in writing, of: (i) any proposal, inquiry, offer or request (or any amendment thereto) relating to or constituting an Acquisition Proposal; or (ii) any request for discussions or negotiations relating to, or which could reasonably lead to, an Acquisition Proposal, and/or any request for information relating to Canadian Arrow or for access to books and records or a list of the Canadian Arrow Shareholders of which Canadian Arrow or any of the Canadian Arrow Representatives are or become aware, or any amendments to the foregoing relating to an Acquisition Proposal or a potential Acquisition Proposal. Such notice shall include a description of the terms and conditions of, and the identity of the Person making, any proposal, inquiry, offer, request or communication (including any amendment thereto) that relates to or could reasonably be expected to lead to an Acquisition Proposal and shall include copies of any such proposal, inquiry, offer, request or communication or any amendment thereto. Canadian Arrow shall also provide such other details of the proposal, inquiry, offer, request or communication, or any amendment to the foregoing, as Tartisan may reasonably request. Canadian Arrow shall keep Tartisan promptly and fully informed of the status, including any change to the material terms, of any such proposal, inquiry, offer, request or communication or any amendment thereto, and will respond promptly to all inquiries by Tartisan with respect thereto.

- (f) Notwithstanding Section 9.1(a) or any other provision of this Agreement, if at any time following the date of this Agreement: (i) Canadian Arrow receives a bona fide Acquisition Proposal that was not solicited after entering into this Agreement in breach of Section 9.1(a) or an Acquisition Proposal is made to Canadian Arrow Shareholders; and (ii) in the opinion of the Canadian Arrow Board, acting in good faith and after receiving advice from its financial advisor and outside legal counsel, the Acquisition Proposal is, or could reasonably be expected to lead to, a Superior Proposal and failure to take such action would be inconsistent with its fiduciary duties under applicable Law, then Canadian Arrow may: (A) furnish information with respect to Canadian Arrow to the Person(s) making such Acquisition Proposal; and/or (B) consider such Acquisition Proposal and/or participate and/or engage in discussions or negotiations with the Person(s) making such Acquisition Proposal; provided that Canadian Arrow shall not and shall not permit the Canadian Arrow Representatives or any other Person to disclose any non-public information with respect to Canadian Arrow to such Person(s) unless such Person(s) have entered into a confidentiality agreement (the “Third Party Confidentiality Agreement”) substantially in the form and on the terms of the confidentiality agreement entered into with Tartisan (the “Confidentiality Agreement”), including, for greater certainty, confidentiality and standstill covenants on terms no more favourable to such Person(s) than the equivalent terms of the Confidentiality Agreement and provided further that Canadian Arrow sends a copy of any such Third Party Confidentiality Agreement to Tartisan promptly upon its execution and Tartisan is provided with a list of, or copies of, the information provided to such Person and Tartisan is immediately provided with access to the same information which was provided by Canadian Arrow to such Person.
- (g) Canadian Arrow shall ensure that the Canadian Arrow Representatives are aware of the provisions of Section 9.1 and Canadian Arrow shall be responsible for any breach of Section 9.1 by such Canadian Arrow Representatives.
- (h) Where at any time before the Canadian Arrow Meeting, Canadian Arrow has provided Tartisan with a notice under Section 9.1(e), an Acquisition Proposal has been publicly disclosed or announced, and the Right to Match Period has not elapsed or Tartisan has delivered a Meeting Notice in accordance with Section 9.2(c), then, subject to applicable Laws, Canadian Arrow, at Tartisan’s request, shall postpone or adjourn the Canadian Arrow Meeting to a date acceptable to Tartisan, acting reasonably, which shall not be less than five (5) and not more than ten (10) Business Days after the scheduled date of the Canadian Arrow Meeting and shall, in the event that Tartisan and Canadian Arrow amend the terms of this Agreement pursuant to Section 9.2(a), ensure that the details of such amended Agreement are communicated to the Canadian Arrow Shareholders prior to the adjourned or postponed Canadian Arrow Meeting.
- (i) Canadian Arrow shall not accept, approve or recommend, or enter into any

agreement, understanding or arrangement (other than a Third Party Confidentiality Agreement contemplated by Section 9.1(f)) relating to an Acquisition Proposal, or effect or permit a Change in Canadian Arrow Recommendation, unless:

- (i) pursuant to the fiduciary duties of the Canadian Arrow Board, the Canadian Arrow Board determines in good faith, after consultation with its financial advisor and outside legal counsel, that the Acquisition Proposal constitutes a Superior Proposal;
- (ii) Canadian Arrow has complied with the provisions of this Section 9.1;
- (iii) Canadian Arrow has provided Tartisan with notice in writing (the “First Superior Proposal Notice”) that there is a Superior Proposal, together with all documentation related to and detailing the Superior Proposal (including a copy of the Third Party Confidentiality Agreement, or any confidentiality agreement previously entered into by Canadian Arrow and the Person making the Superior Proposal if not previously delivered), at least ten (10) Business Days prior to the date on which the Canadian Arrow Board, proposes to accept, approve, recommend, or to enter into any agreement relating to, such Superior Proposal;
- (iv) ten (10) Business Days shall have elapsed from the date Tartisan received the First Superior Proposal Notice and documentation referred to in Section 9.1(i)(iii) from Canadian Arrow in respect of the Acquisition Proposal and, if Tartisan has proposed to amend the terms of the Arrangement in accordance with Section 9.2, the Canadian Arrow Board shall have unanimously determined, in good faith, after consultation with its financial advisor and outside legal counsel, that the Acquisition Proposal constitutes a Superior Proposal compared to the proposed amendment to the terms of the Arrangement by Tartisan;
- (v) whether or not Tartisan has exercised its Right to Match pursuant to Section 9.2(a), either: (A) the five (5) Business Day period referred to in Section 9.2(c) shall have elapsed and Tartisan shall not have delivered a Meeting Notice in accordance with the requirements of Section 9.2(c); or (B) the Arrangement Resolution shall have failed to obtain the Canadian Arrow Shareholder Approval at the Canadian Arrow Meeting (including any adjournment or postponement thereof) in accordance with the Interim Order;
- (vi) Canadian Arrow concurrently terminates this Agreement pursuant to Section 10.2(a)(iv)(A); and
- (vii) Canadian Arrow has paid or will pay concurrently with the termination of this Agreement to Tartisan the Termination Fee.

9.2 Right to Match; Meeting Notice

- (a) Canadian Arrow acknowledges and agrees that, during the ten (10) Business Day period referred to in Sections 9.1(i)(iii) and 9.1(i)(iv) or such longer period as Canadian Arrow may approve for such purpose, Tartisan shall have the opportunity, but not the obligation, to propose to amend the terms of this Agreement and the Arrangement and Canadian Arrow shall co-operate with Tartisan with respect thereto, including negotiating in good faith with Tartisan to enable Tartisan to make such adjustments to the terms and conditions of this Agreement and the Arrangement as Tartisan deems appropriate and as would enable Tartisan to proceed with the Arrangement on such adjusted terms (the “Right to Match”). The Canadian Arrow Board shall review any proposal by Tartisan to amend the terms of the Arrangement, in consultation with its financial advisor and outside legal counsel, in order to determine, in good faith in the exercise of its fiduciary duties and consistent with Section 9.1, whether Tartisan’s proposal to amend the Arrangement would result in the Acquisition Proposal not being a Superior Proposal compared to the proposed amendment to the terms of the Arrangement.
- (b) After considering any proposal by Tartisan to amend the terms of the Arrangement, if the Canadian Arrow Board has made a determination, in good faith, after consultation with its financial advisor and outside legal counsel, that the Acquisition Proposal is a Superior Proposal compared to the proposed amendment to the terms of the Arrangement with Tartisan, then, within twenty-four (24) hours after the Canadian Arrow Board has made such determination, Canadian Arrow shall provide notice of such determination (the “Second Superior Proposal Notice”) to Tartisan.
- (c) The Canadian Arrow Board shall promptly reaffirm its recommendation of the Arrangement by press release after: (i) the Canadian Arrow Board determines any publicly-announced Acquisition Proposal is not a Superior Proposal; or (ii) the Canadian Arrow Board determines that a proposed amendment by Tartisan to the terms of the Arrangement would result in any Acquisition Proposal which has been publicly announced not being a Superior Proposal, and Tartisan and Canadian Arrow have so amended the terms of the Arrangement. Tartisan and its legal counsel shall be given a reasonable opportunity to review and comment on the form and content of any such press release, recognizing that whether or not such comments are appropriate will be determined by Canadian Arrow, acting reasonably.
- (d) Nothing in this Agreement shall prevent the Canadian Arrow Board from responding as required by Applicable Securities Laws to an Acquisition Proposal that it determines is not a Superior Proposal. Further, nothing in this Agreement shall prevent the Canadian Arrow Board from making any disclosure to the Canadian Arrow Shareholders if the Canadian Arrow Board, acting in good faith

and in consultation with its financial advisor and outside legal counsel, shall have first determined that the failure to make such disclosure would be inconsistent with the fiduciary duties of the Canadian Arrow Board and provided further that such disclosure is otherwise in accordance with the terms of this Agreement. Tartisan and its legal counsel shall be given a reasonable opportunity to review and comment on the form and content of any such disclosure, recognizing that whether or not such comments are appropriate will be determined by Canadian Arrow, acting reasonably.

- (e) Canadian Arrow acknowledges and agrees that each successive modification of any Acquisition Proposal shall constitute a new Acquisition Proposal for the purposes of Section 9.1(i).

9.3 Termination Fees

- (a) Except as otherwise provided herein and in Section 9.4, all fees, costs and expenses (including any broker's fees and finder's fees) incurred by a Party in connection with this Agreement shall be paid by the Party incurring such fees, costs or expenses.
- (b) If a Termination Fee Event occurs, Canadian Arrow shall pay, or cause to be paid, to Tartisan (by wire transfer of immediately available funds) the Termination Fee as set forth in Section 9.3(c).
- (c) For the purposes of this Agreement, "**Termination Fee Event**" means:
 - (i) the termination of this Agreement pursuant to Section 10.2(a)(iii)(A), Section 10.2(a)(iii)(D) or Section 10.2(a)(iv)(A) of this Agreement, in which case the Termination Fee shall be paid to Tartisan in readily available funds as soon as practicable and in any event within two (2) Business Days after the date on which this Agreement is terminated; and
 - (ii) the termination of this Agreement pursuant to Section 10.2(a)(ii)(A), Section 10.2(a)(ii)(C), Section 10.2(a)(iii)(B), Section 10.2(a)(iii)(C) or Section 10.2(a)(iii)(E), if, in any such case, prior to the earlier of the termination of this Agreement or the holding of the Canadian Arrow Meeting: (A) an Acquisition Proposal, or the intention to make an Acquisition Proposal with respect to Canadian Arrow shall have been made to Canadian Arrow or publicly announced by any Person (other than Tartisan) and not withdrawn prior to the earlier of the termination of this Agreement or the holding of the Canadian Arrow Meeting; and (B) within twelve (12) months after the date of termination of this Agreement or the holding of the Canadian Arrow Meeting as applicable, an Acquisition Proposal has been completed, or accepted, recommended or approved by the Canadian Arrow Board, in which case the Termination Fee shall be paid

to Tartisan in readily available funds as soon as practicable and in any event within two (2) Business Days after the date on which the Acquisition Proposal has been completed, or accepted, recommended or approved by the Canadian Arrow Board as a Superior Proposal, as applicable.

- (d) Each of the Parties acknowledges that the agreements contained in this Section 9.3 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 the payment amounts set out in this Section 9.3 are payments of liquidated damages which are a genuine pre-estimate of the damages, which the Party entitled to such damages 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. Each Party irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive.
- (e) Each Party agrees that, upon any termination of this Agreement under circumstances where Tartisan is entitled to the Termination Fee and such Termination Fee is paid in full, Tartisan shall be precluded from any other remedy against Canadian Arrow 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 Canadian Arrow, any of its partners, managers, members, shareholders or affiliates, or the Canadian Arrow Representatives in connection with this Agreement or the Arrangement and any other transactions contemplated by this Agreement, provided that nothing in this Section 9.3 shall: (i) relieve or limit or have the effect of relieving or limiting Canadian Arrow or any of the Persons referred to above in any way from any liability for damages incurred or suffered by Tartisan; or (ii) preclude Tartisan from obtaining other relief at Law or in equity or otherwise (including an order for specific performance), in any case where there has been an intentional or wilful breach of this Agreement by Canadian Arrow. None of the foregoing shall affect the liability of the Parties under Section 9.3(a) or Section 9.4.

9.4 Expenses

- (a) Subject to Section 9.4(b), in addition to the rights of Tartisan under Section 9.3(b), if this Agreement is terminated by Tartisan pursuant to Section 10.2(a)(iii)(B) (on account of a condition set forth in Section 8.2, other than Section 8.2(d)) or Section 10.2(a)(iii)(C), Section 10.2(a)(iii)(E) or Section 10.2(a)(iii)(F) and no Termination Fee is payable, then Canadian Arrow shall, within two (2) Business Days of such termination, pay or cause to be paid to Tartisan by wire transfer in immediately available funds an amount equal to \$100,000 as reimbursement to Tartisan for its expenses incurred in connection with the Arrangement.
- (b) No amount shall be payable pursuant to Section 9.4(a) in the event this Agreement

is terminated pursuant to Section 10.2(a)(iii)(B) relating solely to a failure of either or both of the conditions set forth in Section 8.2(f) and Section 8.2(h) to be satisfied.

ARTICLE X - TERM, TERMINATION, AMENDMENT AND WAIVER

10.1 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.

10.2 Termination

- (a) Subject to Section 10.2(b) hereof, this Agreement may be terminated and the Arrangement may be abandoned at any time prior to the Effective Time (notwithstanding any approval of the Arrangement Resolution by the Canadian Arrow Shareholders or the granting of the Final Order by the Court):
 - (i) by mutual written agreement of Canadian Arrow and Tartisan;
 - (ii) by either Canadian Arrow or Tartisan, if:
 - (A) the Effective Time shall not have occurred on or before the Termination Date, except that the right to terminate this Agreement under this Section 10.2(a)(ii)(A) shall not be available to any Party whose breach of this Agreement has been the direct or indirect cause of the failure of the Effective Time to occur on or before the Termination Date;
 - (B) after the date hereof, there shall be enacted or made any applicable Law (or any such applicable Law shall have been amended) that makes completion of the Arrangement illegal or otherwise prohibits or enjoins Canadian Arrow or Tartisan from completing the Arrangement; or
 - (C) the Arrangement Resolution shall have failed to obtain the Canadian Arrow Shareholder Approval at the Canadian Arrow Meeting (including any adjournment or postponement thereof) in accordance with the Interim Order;
 - (iii) by Tartisan, if:
 - (A) prior to obtaining the Canadian Arrow Shareholder Approval, there is a Change in Canadian Arrow Recommendation;
 - (B) subject to Section 8.4, any condition set forth in Section 8.1 or

Section 8.2 is not satisfied or waived by the Termination Date or such condition is incapable of being satisfied by the Termination Date, provided that Tartisan has not breached this Agreement so as to cause any of the conditions set forth in Section 8.1 or Section 8.2 not to be satisfied;

- (C) subject to Section 8.4, a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Canadian Arrow set forth in this Agreement (other than as set forth in Section 9.1) shall have occurred that would cause the conditions set forth in Section 8.2(b) or 8.2(c) not to be satisfied, and such conditions are incapable of being satisfied by the Termination Date; provided that Tartisan has not breached this Agreement so as to cause any of the conditions set forth in Section 8.1 or Section 8.2 not to be satisfied;
- (D) Canadian Arrow is in material breach or in default of any of its obligations or covenants set forth in Section 9.1;
- (E) the Canadian Arrow Meeting has not occurred on or before January 31, 2018 (or such later date permitted by Section 5.4 or 9.1(h)), except that the right to terminate this Agreement under this Section 10.2(a)(iii)(E) shall not be available to Tartisan where the failure to fulfill any of its obligations under this Agreement has been the cause of, or directly resulted in, the failure of the Canadian Arrow Meeting to occur on or before such date; or
- (F) prior to the Effective Time, there has been a Material Adverse Effect in respect of Canadian Arrow.

(iv) by Canadian Arrow, if:

- (A) the Canadian Arrow Board authorizes Canadian Arrow, subject to complying with the terms of this Agreement, to accept, approve or recommend, or enter into a legally binding agreement with respect to, a Superior Proposal in accordance with Sections 9.1 and 9.2; provided that concurrently with such termination, Canadian Arrow pays the Termination Fee payable pursuant to Section 9.3;
- (B) subject to Section 8.4, any condition set forth in Section 8.1 or Section 8.3 is not satisfied or waived by the Termination Date or such condition is incapable of being satisfied by the Termination Date; provided that Canadian Arrow has not breached this Agreement so as to cause any of the conditions set forth in Section 8.1 or Section 8.3 not to be satisfied;

- (C) subject to Section 8.4, a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Tartisan set forth in this Agreement shall have occurred that would cause the conditions set forth in Sections 8.3(a) or 8.3(b) not to be satisfied, and such conditions are incapable of being satisfied by the Termination Date, provided that Canadian Arrow has not breached this Agreement so as to cause any of the conditions set forth in Section 8.1 or Section 8.3 not to be satisfied; or
 - (D) prior to the Effective Time, there has been a Material Adverse Effect in respect of Tartisan.
- (b) The Party desiring to terminate this Agreement pursuant to this Section 10.2 (other than pursuant to Section 10.2(a)(i)) shall give written notice of such termination to the other Party.
- (c) If this Agreement is terminated pursuant to this Section 10.2, this Agreement shall become void and of no further force or effect without liability or ongoing obligation of any Party (or any shareholder, director, officer, employee, agent, consultant or representative of such Party) to any other Party hereto, except as otherwise expressly contemplated in this Agreement, and provided that the provisions of this Section 10.2(c) and Sections 1.1, 7.1, 7.2, 7.3, 9.3, 9.4, 11.3, 11.5, 11.6, 11.7, 11.8, 11.9, 11.10, 11.11 and 11.13 shall survive any termination hereof pursuant to Section 10.2; provided further that neither the termination of this Agreement nor anything contained in this Section 10.2 shall relieve a Party from any liability for any willful breach by it of this Agreement.

10.3 Mutual Understanding Regarding Amendments

- (a) The Parties mutually agree that if a Party proposes any amendment to this Agreement, the other Parties shall act reasonably in considering such amendment and, if the other Parties and their shareholders are not prejudiced by reason of such amendment, the Parties shall co-operate in a reasonable fashion so that such amendment can be effected, subject to applicable Laws and the rights of the Canadian Arrow Shareholders.
- (b) At any time prior to the Canadian Arrow Meeting, Tartisan shall be entitled to propose to Canadian Arrow modifications to the Arrangement in order to facilitate the Tax or other planning objectives of Tartisan, provided, in each case that: (i) any such proposal is not likely to prejudice Canadian Arrow or the Canadian Arrow Shareholders; (ii) any such proposal would not impede or delay the completion of the Arrangement or any other transactions contemplated by this Agreement; (iii) Tartisan has provided notice of such proposal to Canadian Arrow not less than fifteen (15) Business Days prior to the date of the Canadian Arrow Meeting; and

- (iv) implementation of the proposal would not result in a transaction that is inconsistent with the Arrangement or any other transactions contemplated by this Agreement.
- (c) Each of Tartisan and Canadian Arrow agree that any amendment, modification or proposal in accordance with this Section 10.3 shall not be considered in determining whether any representation or warranty made by Tartisan or Canadian Arrow, as the case may be, under this Agreement has been breached if such amendment, modification, or proposal is the cause of such breach.
- (d) If any amendment, modification or proposal is to be implemented in accordance with this Section 10.3, Tartisan and Canadian Arrow shall enter into an amending agreement reflecting the proposed amendments to the Arrangement and this Agreement shall be amended or modified accordingly and Canadian Arrow shall use its commercially reasonable efforts to communicate any such amendments or modifications to the Canadian Arrow Shareholders and ensure that any such amendments or modifications are, to the extent required under applicable Laws, presented to the Canadian Arrow Shareholders at the Canadian Arrow Meeting.

10.4 Amendment or Waiver

This Agreement may, at any time and from time to time before or after the holding of the Canadian Arrow Meeting but not later than the Effective Time, be amended or any provision thereof be waived by mutual written agreement of Canadian Arrow and Tartisan, and any such amendment or waiver may, subject to the Interim Order and the Final Order and applicable Laws, 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; or
- (d) waive compliance with or modify any mutual conditions precedent herein contained.

Any amendment or waiver made or granted as aforesaid shall affect only the matter, and the occurrence thereof, specifically identified in the amendment or waiver and shall not extend to any other matter or occurrence.

ARTICLE XI - MISCELLANEOUS

11.1 Further Actions

From time to time, as and when requested by any Party, the other Parties shall execute and deliver, and use all reasonable efforts to cause to be executed and delivered, such documents and instruments and shall take, or cause to be taken, such further or other actions as may be reasonably requested in order to:

- (a) carry out the intent and purposes of this Agreement;
- (b) effect the Arrangement (or to evidence the foregoing); and
- (c) consummate and give effect to the other transactions, covenants and agreements contemplated by this Agreement.

11.2 Knowledge

In this Agreement, references to “the knowledge of Canadian Arrow” means the collective actual knowledge after due inquiry of Dean MacEachern, B.Sc. (Hons), P.Geo., Chief Executive Officer & Director; Kim Tyler, B.Sc., P.Geo., President & Director and Paul D'Aloisio, C.A., Chief Financial Officer & Director of Canadian Arrow. In this Agreement, references to “the knowledge of Tartisan” means the collective actual knowledge after due inquiry of D. Mark Appleby, President & Chief Executive Officer & Director, Dan Fuoco, Chief Financial Officer and Denis Laviolette, P.Geo., Director of Tartisan.

11.3 Entire Agreement

This Agreement, which includes the Schedules hereto and the other documents, agreements, and instruments executed and delivered pursuant to or in connection with this Agreement, contains the entire Agreement between the Parties with respect to matters dealt within herein and, except as expressly provided herein, supersedes all prior arrangements or understandings with respect thereto.

11.4 Descriptive Headings

The descriptive headings of this Agreement are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

11.5 Notices

All notices or other communications which are required or permitted hereunder shall be in writing and sufficient if delivered personally or sent by telecopier, e-mail, nationally recognized overnight courier, or registered or certified mail, postage prepaid, addressed as follows:

(a) If to Tartisan:

TARTISAN RESOURCES CORP.

Suite 1060, 44 Victoria Street,
Toronto, Ontario M5C 1Y2

Attention: D. Mark Appleby, President and Chief Executive Officer

Fax: 416-368-6827

Email: mark@tartisanresources.com

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

Robert M. Isles

Suite 1060, 44 Victoria Street,
Toronto, Ontario M5C 1Y2

Facsimile: 416-368-6827

Email: risles@isleslaw.com

(b) If to Canadian Arrow:

CANADIAN ARROW MINES LIMITED

P.O. Box 40070

Sudbury, Ontario P3E 6J9

Attention: Dean MacEachern, Chief Executive Officer

Facsimile: 705-673-5450

Email: deanmaceachern@hotmail.com

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

Fogler, Rubinoff LLP

Lawyers

77 King Street West, Toronto, ON M5K 1G8

Attention: Eric R. Roblin

Facsimile: 416-941-8852

Email: eroblin@foglers.com

Any such notices or communications shall be deemed to have been received: (a) if delivered personally or sent by telecopier (with transmission confirmed), e-mail or nationally recognized overnight courier, on the date of such delivery if delivered during normal business hours on a Business Day and otherwise on the next Business Day; or (b) if sent by registered or certified mail, on the third Business Day following the date on which such mailing was postmarked. Any Party may by notice change the address to which notices or other communications to it are to be delivered or mailed.

11.6 Governing Law

This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the federal laws of Canada applicable therein, but references to such Laws shall not, by conflict of Laws, rules or otherwise, require application of the law of any jurisdiction other than the Province of Ontario.

11.7 Enurement and Assignability

This Agreement shall be binding upon and shall enure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns, provided that this Agreement shall not be assignable otherwise than by operation of law by either Party without the prior written consent of the other Parties, and any purported assignment by any Party without the prior written consent of the other Party shall be void.

11.8 Remedies

The Parties acknowledge that an award of money damages may be inadequate for any breach of the obligations undertaken by the Parties and that the Parties shall be entitled to seek equitable relief, in addition to remedies at law. In the event of any action to enforce the provisions of this Agreement, each of the Parties waive the defense that there is an adequate remedy at law. Without limiting any remedies any Party may otherwise have, in the event any Party refuses to perform its obligations under this Agreement, the other Party shall have, in addition to any other remedy at law or in equity, the right to specific performance.

11.9 Waivers and Amendments

Any waiver of any term or condition of this Agreement, or any amendment or supplementation of this Agreement, shall be effective only if in writing. A waiver of any breach or failure to enforce any of the terms or conditions of this Agreement shall not in any way affect, limit, or waive a Party's rights hereunder at any time to enforce strict compliance thereafter with every term or condition of this Agreement.

11.10 Illegalities

In the event that any provision contained in this Agreement shall be determined to be invalid, illegal, or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and the remaining provisions of this Agreement shall not, at the election of the Party for whose benefit the provision exists, be in any way impaired.

11.11 Currency

Unless otherwise set forth herein, all references to amounts of money are expressed in lawful money of Canada and "\$" refers to Canadian dollars.

11.12 Counterparts

This Agreement may be executed in any number of counterparts by original, telefacsimile or electronic signature, each of which will be an original as regards any party whose signature appears thereon and all of which together will constitute one and the same instrument. This Agreement will become binding when one or more counterparts hereof, individually or taken together, bears the signatures of all the parties reflected hereon as signatories.

11.13 Language

At the request of the Parties this Agreement has been drafted in the English language.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the undersigned have executed and delivered this Agreement as of the day and year first above written.

TARTISAN RESOURCES CORP.

Per: "D. Mark Appleby"
Name: D. Mark Appleby
Title: President and Chief Executive Officer

CANADIAN ARROW MINES LIMITED

Per: "Dean MacEachern"
Name: Dean MacEachern
Title: Chief Executive Officer

SCHEDULE “A” - FORM OF PLAN OF ARRANGEMENT

PLAN OF ARRANGEMENT UNDER SECTION 182 OF *THE BUSINESS CORPORATIONS ACT (ONTARIO)*

ARTICLE 1 DEFINITIONS AND INTERPRETATION

Section 1.1 Definitions

In this Plan of Arrangement, unless the context otherwise requires, the following words and terms with the initial letter or letters thereof capitalized shall have the meanings ascribed to them below:

“**Arrangement**” means an arrangement under the provisions of Section 182 of the OBCA on the terms and conditions set forth in this Plan of Arrangement, subject to any amendment or supplement thereto made in accordance therewith, herewith or made at the direction of the Court in the Final Order with the consent of Tartisan and Canadian Arrow, acting reasonably;

“**Arrangement Agreement**” means the arrangement agreement dated as of October 19, 2017 between Tartisan and Canadian Arrow, together with the schedules attached thereto, as amended, amended and restated, or supplemented from time to time;

“**Arrangement Consideration**” means 17.5 Canadian Arrow Shares for 1 Tartisan Shares;

“**Arrangement Resolution**” means the special resolution of the Canadian Arrow Shareholders approving the Arrangement, the Plan of Arrangement and the Arrangement Agreement, substantially in the form set out in Schedule “B” to the Arrangement Agreement;

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

“**Business Day**” means any day, other than a Saturday, a Sunday or other day on which Canadian chartered banks located in the City of Toronto are required or permitted to close;

“**Canadian Arrow**” means CANADIAN ARROW MINES LIMITED, a corporation existing under the OBCA;

“**Canadian Arrow Dissent Procedures**” means the dissent procedures set out herein to be taken by a Canadian Arrow Shareholder in exercising Canadian Arrow Dissent Rights;

“**Canadian Arrow Dissent Rights**” means the rights of dissent in respect of the Arrangement as contemplated in this Plan of Arrangement;

“Canadian Arrow Dissenting Shareholders” means registered Canadian Arrow Shareholders who have duly and validly exercised their Canadian Arrow Dissent Rights in strict compliance with the Canadian Arrow Dissent Procedures and whose Canadian Arrow Dissent Rights have not terminated;

“Canadian Arrow Loan” has the meaning described in Section 3.1(a) of this Plan of Arrangement;

“Canadian Arrow Meeting” means the special meeting, including any adjournments or postponements thereof, of the Canadian Arrow Shareholders to be held, among other things, to consider and, if deemed advisable, to approve the Arrangement Resolution;

“Canadian Arrow Shareholders” means, at any time, the holders of the issued and outstanding Canadian Arrow Shares;

“Canadian Arrow Shares” means common shares in the capital of Canadian Arrow;

“Certificate of Arrangement” means the certificate of arrangement to be issued by the Director with respect to the Articles of Arrangement pursuant to Subsection 183(2) of the OBCA;

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

“CSE” means the Canadian Securities Exchange.

“Depository” means Capital Transfer Agency Inc., at its offices at Suite 401, 121 Richmond St W, Toronto, ON M5H 2K1, appointed for the purpose of, among other things, exchanging certificates representing Canadian Arrow Shares for certificates representing Tartisan Shares in connection with the Arrangement, as applicable;

“Director” means the Director appointed pursuant to Section 278 of the OBCA;

“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, or such other time as Tartisan and Canadian Arrow may agree to in writing before the Effective Date;

“Exchange Ratio” means 17.5 Canadian Arrow Shares for 1 Tartisan Share;

“Final Order” means the final order of the Court in form acceptable to Tartisan and Canadian Arrow, each acting reasonably, approving the Arrangement, as such order may be amended, supplemented or varied by the Court with the consent of Tartisan and Canadian Arrow at any time prior to the Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed or as amended on appeal;

“Final Proscription Date” shall have the meaning ascribed to such term in Section 5.5;

“Former Canadian Arrow Shareholders” means, at and following the Effective Time, the holders of Canadian Arrow Shares immediately prior to the Effective Time and, for greater certainty, includes without limitation, Canadian Arrow Dissenting Shareholders;

“Government” means: (a) the government of Canada, or any foreign country; (b) the government of any province, county, municipality, city, town, or district of Canada, or any foreign country; and (c) any ministry, agency, department, authority, commission, administration, corporation, bank, court, magistrate, tribunal, arbitrator, instrumentality, or political subdivision of, or within the geographical jurisdiction of, any government described in the foregoing clauses (a) and (b).

“Governmental Authority” means and includes, without limitation, any Government or other political subdivision of any Government, judicial, public or statutory instrumentality, court, tribunal, commission, board, agency (including those pertaining to health, safety or the environment), authority, body or entity, or other regulatory bureau, authority, body or entity having legal jurisdiction over the activity or Person in question and, for greater certainty, includes the CSE and the TSX-V;

“Interim Order” means the interim order of the Court pursuant to the OBCA, made in connection with the Arrangement, as such order may be amended, supplemented or varied by the Court with the consent of Tartisan and Canadian Arrow, each acting reasonably;

“Letter of Transmittal” means the letter of transmittal sent by Canadian Arrow to the Canadian Arrow Shareholders for use in connection with the Arrangement, providing for the delivery of certificates representing Canadian Arrow Shares to the Depositary;

“OBCA” means the *Business Corporations Act (Ontario)*, as amended;

“Plan of Arrangement” means this plan of arrangement and any amendments or variations made in accordance with the Arrangement Agreement or this Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of Tartisan and Canadian Arrow, each acting reasonably;

“Person” means any corporation, partnership, limited liability company or partnership, joint venture, trust, unincorporated association or organization, business, enterprise or other entity; any individual; and any Government;

“SEDAR” means System for Electronic Document Analysis and Retrieval;

“Tartisan” means TARTISAN RESOURCES CORP., a corporation existing under *the Business Corporations Act (Ontario)*, as amended;

“Tartisan Shares” means shares of common stock in the capital of Tartisan;

“Tax Act” means the Income Tax Act (Canada), as amended, and all regulations thereunder; and

“TSX-V” means the TSX Venture Stock Exchange.

Words and phrases used herein that are defined in the Arrangement Agreement and not defined herein shall have the same meaning herein as in the Arrangement Agreement, unless the context otherwise requires. Words and phrases used herein that are defined in the OBCA and not defined herein or in the Arrangement Agreement shall have the same meaning herein as in the OBCA, unless the context otherwise requires.

Section 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 in any way the meaning 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.

Section 1.3 References to Articles, Sections, Etc.

Unless otherwise indicated, references in this Plan of Arrangement to any article, section, subsection, paragraph, subparagraph or portion thereof are a reference to the applicable article, section, subsection, paragraph, subparagraph or portion thereof in this Plan of Arrangement.

Section 1.4 Number and Gender

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.

Section 1.5 Date for Any Action

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

Section 1.6 Statutory References

Any reference in this Plan of Arrangement to a statute includes all regulations and rules made 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.

Section 1.7 Currency

Unless otherwise set forth herein, all references to amounts of money are expressed in lawful money of Canada, and “\$” refers to Canadian dollars.

ARTICLE 2 - ARRANGEMENT AGREEMENT

Section 2.1 Arrangement Agreement

This Plan of Arrangement 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. This Plan of Arrangement constitutes an arrangement as referred to in Section 182 of the OBCA.

ARTICLE 3 - ARRANGEMENT

Section 3.1 Arrangement

Commencing at the Effective Time, the following events or transactions shall occur and shall be deemed to occur in the following sequence without any further act or formality:

- (a) each Canadian Arrow Share held by a Canadian Arrow Dissenting Shareholder 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 Tartisan, in consideration for a claim against Tartisan in an amount determined and payable in accordance with Article 4, and the name of such holder will be removed from the central securities register as a holder of Canadian Arrow Shares and Tartisan shall be recorded as the registered holder of the Canadian Arrow Shares so transferred and shall be deemed to be the legal owner of such Canadian Arrow Shares;
- (b) each Canadian Arrow Share outstanding immediately prior to the Effective Time held by a Canadian Arrow Shareholder (other than any Canadian Arrow Shares held by Tartisan or any Canadian Arrow Dissenting Shareholder) shall be transferred by the holder thereof to Tartisan in exchange for the Arrangement Consideration, and Tartisan shall be deemed to be the legal and beneficial owner thereof, free and clear of any liens, claims or encumbrances, subject to Article 5.

Section 3.2 Post-Effective Time Procedures

- (a) Following the receipt of the Final Order and no later than one (1) Business Day before the Effective Date, Tartisan shall deliver or arrange to be delivered to the Depositary certificates representing the requisite Tartisan Shares required to be issued to Former Canadian Arrow Shareholders in accordance with the provisions of Section 3.1, which certificates shall be held by the Depositary as agent and nominee for Former Canadian Arrow Shareholders for distribution to such Former Canadian Arrow Shareholders in accordance with the provisions of Article 5.

- (b) Subject to the provisions of Article 5, and upon the return of a properly completed Letter of Transmittal by a registered Former Canadian Arrow Shareholder, together with certificates representing Canadian Arrow Shares and such other documents as the Depositary may require, the Former Canadian Arrow Shareholder shall be entitled to receive delivery of certificates representing the Tartisan Shares to which it is entitled pursuant to Section 3.1(c).

Section 3.3 No Fractional Tartisan Shares

No fractional Tartisan Shares shall be issued to Former Canadian Arrow Shareholders in connection with this Plan of Arrangement. The total number of Tartisan Shares to be issued to any Former Canadian Arrow Shareholder shall, without additional compensation, in each case be rounded down to the nearest whole Tartisan Share in the event that such Former Canadian Arrow Shareholder would otherwise be entitled to a fractional Tartisan Share.

Section 3.4 Transfers Free and Clear

Any transfer of securities pursuant to this Plan of Arrangement shall be free and clear of all liens, claims or encumbrances.

Section 3.5 Binding Effect

This Plan of Arrangement will become effective at, and be binding at and after, the Effective Time on: (a) Canadian Arrow; (b) Tartisan; and (c) Former Canadian Arrow Shareholders.

ARTICLE 4 - DISSENT PROCEDURES

Section 4.1 Rights of Dissent

- (a) Pursuant to the Interim Order, a Canadian Arrow Dissenting Shareholder may exercise the Canadian Arrow Dissent Rights with respect to the Canadian Arrow Shares held by such holder in connection with the Arrangement pursuant to and in the manner set forth in Section 185 of the OBCA, as modified by the Interim Order and this Section 4.1; provided, however, any written objection to the Arrangement Resolution referred to in Section 185(6) of the OBCA must be received by Canadian Arrow not later than 5:00 p.m. (Toronto time) two (2) Business Days immediately preceding the date of the Canadian Arrow Meeting (as may be adjourned or postponed from time to time).
- (b) Each Canadian Arrow Dissenting Shareholder who is:
 - (i) ultimately entitled to be paid fair value for such holder's Canadian Arrow Shares: (A) shall be deemed not to have participated in the transactions in Article 3 (other than Section 3.1(a)); (B) shall be entitled to be paid the fair value of such Canadian Arrow Shares by Tartisan (with funds of Tartisan not directly or indirectly provided by Canadian Arrow), which fair value shall

be determined as of the close of business on the Business Day immediately before the Arrangement Resolution was adopted; and (C) shall not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holder not exercised their Canadian Arrow Dissent Rights in respect of such Canadian Arrow Shares; or

- (ii) ultimately not entitled, for any reason, to be paid fair value for such Canadian Arrow Shares shall be deemed to have participated in the Arrangement on the same basis as a Canadian Arrow Shareholder who was not a Canadian Arrow Dissenting Shareholder.

Section 4.2 Recognition of Dissenting Holders

- (a) In no circumstances shall Tartisan, Canadian Arrow or any other Person be required to recognize a Person exercising Canadian Arrow Dissent Rights unless such Person is the registered holder of those Canadian Arrow Shares in respect of which such Canadian Arrow Dissent Rights are sought to be exercised.
- (b) For greater certainty, in no case shall Tartisan, Canadian Arrow or any other Person be required to recognize Canadian Arrow Dissenting Shareholders as holders of Canadian Arrow Shares in respect of which Canadian Arrow Dissent Rights have been validly exercised after the completion of the transfer of such Canadian Arrow Shares under Section 3.1(a), and the names of such Canadian Arrow Dissenting Shareholders shall be removed from the register of holders of the Canadian Arrow Shares in respect of which Canadian Arrow Dissent Rights have been validly exercised at the same time as the event described in Section 3.1(a) occurs. In addition to any other restrictions under Section 185 of the OBCA, Canadian Arrow Shareholders who vote or have instructed a proxyholder to vote their Canadian Arrow Shares in favour of the Arrangement Resolution (but only in respect of such Canadian Arrow Shares) shall not be entitled to exercise Canadian Arrow Dissent Rights.

ARTICLE 5 - DELIVERY OF TARTISAN SHARES

Section 5.1 Delivery of Tartisan Shares

- (a) Upon surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented one (1) or more outstanding Canadian Arrow Shares which were exchanged for Tartisan Shares in accordance with Section 3.1(c), together with such other documents and instruments as would have been required to effect the transfer of the Canadian Arrow Shares formerly represented by such certificate under the OBCA and the articles and by-laws of Canadian Arrow and such additional documents and instruments as the Depositary may reasonably require, the holder of such surrendered certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder following the Effective Time one or more certificates representing the Tartisan

Shares which such holder is entitled to receive in accordance with Section 3.1(c).

- (b) After the Effective Time and until surrendered for cancellation as contemplated by Section 5.1(a), each certificate which immediately prior to the Effective Time represented one or more Canadian Arrow Shares shall be deemed at all times to represent only the right to receive in exchange therefor the entitlements which the holder of such certificate is entitled to receive in accordance with Section 3.1(c) and Section 5.1(a).

Section 5.2 Lost Certificates

In the event that any certificate which immediately prior to the Effective Time represented one (1) or more outstanding Canadian Arrow Shares which were exchanged or transferred in accordance with Section 3.1 shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, the Depositary shall deliver in exchange for such lost, stolen or destroyed certificate, the consideration which such Person is entitled to receive in accordance with Section 3.1; provided that, as a condition precedent to any such delivery by the Depositary, such Person shall have provided a bond satisfactory to Tartisan and the Depositary in such amount as Tartisan and the Depositary may direct, or otherwise indemnify Tartisan and the Depositary in a manner satisfactory to Tartisan and the Depositary, against any claim that may be made against Tartisan and the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise have taken such actions as may be required by the articles and by-laws of Canadian Arrow.

Section 5.3 Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to Tartisan Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate which, immediately prior to the Effective Time, represented outstanding Canadian Arrow Shares unless and until the holder of such certificate shall have complied with the provisions of Section 5.1. Subject to applicable Laws and to Section 5.4, at the time of such compliance, there shall, in addition to the delivery of a certificate representing the Tartisan 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 Tartisan Shares.

Section 5.4 Withholding Rights

Tartisan, Canadian Arrow and the Depositary shall be entitled to deduct or withhold from any consideration payable or otherwise deliverable to any Person hereunder, and from all dividends or other distributions otherwise payable to any Former Canadian Arrow Shareholder, such amounts as Tartisan, Canadian Arrow or the Depositary is required to deduct or withhold with respect to such payment under the Tax Act, or any provision of any applicable federal, provincial, state, local or foreign tax laws. Any of Tartisan, Canadian Arrow or the Depositary is hereby authorized to sell or otherwise dispose of any of the consideration otherwise payable to the Person as is necessary to provide sufficient funds to Tartisan, Canadian Arrow or the Depositary, as the case may be, to

enable it to comply with all deduction or withholding requirements applicable to it, and Tartisan, Canadian Arrow or the Depositary, as applicable, shall notify such Person and remit to such Person any unapplied balance of the net proceeds of such sale. To the extent that amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes hereof as having been paid to the relevant Person in respect of which such deduction or withholding was made, provided that such deducted or withheld amounts are remitted to the appropriate Governmental Authority.

Section 5.5 Limitation and Proscription

To the extent that a Former Canadian Arrow Shareholder shall not have complied with the provisions of Section 5.1 on or before the date which is six (6) years after the Effective Date (the “Final Proscription Date”), then:

- (a) any Tartisan Shares which such Former Canadian Arrow Shareholder was entitled to receive shall be automatically cancelled without any repayment of capital in respect thereof and the certificates representing such Tartisan Shares shall be delivered to Tartisan by the Depositary for cancellation and shall be cancelled by Tartisan, and the interest of the Former Canadian Arrow Shareholder in such Tartisan Shares shall be terminated as of such Final Proscription Date; and
- (b) any dividends or distributions which such Former Canadian Arrow Shareholder was entitled to receive under Section 5.3 shall be delivered by the Depositary to Tartisan and such dividends or distributions shall be deemed to be owned by Tartisan, and the interest of the Former Canadian Arrow Shareholder in such dividends or distributions shall be terminated as of such Final Proscription Date.

Section 5.6 U.S. Securities Laws Exemption

Notwithstanding any provision herein to the contrary, Tartisan and Canadian Arrow agree that the Plan of Arrangement will be carried out with the intention that all Tartisan Shares to be issued in connection with the Arrangement shall be exempt from registration requirements of the 1933 Act pursuant to the exemption set out in Section 3(a)(10) thereof, and the Tartisan Shares to be distributed in the U.S. pursuant to the Arrangement shall not be subject to resale restrictions in the U.S. under the 1933 Act (other than as may be prescribed by Rule 144 and Rule 145 under the 1933 Act).

ARTICLE 6 - AMENDMENTS

Section 6.1 Amendments to Plan of Arrangement

- (a) Tartisan and Canadian Arrow reserve the right to amend, modify or supplement this Plan of Arrangement at any time and from time to time, provided that each such amendment, modification or supplement must be: (i) set out in writing; (ii) agreed to in writing by Tartisan and Canadian Arrow; (iii) filed with the Court and, if made following the Canadian Arrow Meeting, approved by the Court; and (iv)

communicated to Former Canadian Arrow Shareholders if and as required by the Court.

- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Canadian Arrow at any time prior to the Canadian Arrow Meeting, provided that Tartisan 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 Canadian Arrow Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Canadian Arrow Meeting shall be effective only if: (i) it is consented to in writing by each of Tartisan and Canadian Arrow; and (ii) if required by the Court, it is consented to by holders of the Canadian Arrow Shares, voting in the manner directed by the Court.
- (d) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time but shall only be effective if it is consented to by each of Tartisan and Canadian Arrow, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of Tartisan and Canadian Arrow, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of Tartisan, Canadian Arrow or any Former Canadian Arrow Shareholder.

ARTICLE 7 - FURTHER ASSURANCES

Section 7.1 Further Assurances

Notwithstanding that the transactions and events set out herein shall occur and be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each Party shall, from time to time, and at all times hereafter, at the request of the other of them, but without further consideration, do, or cause to be done, all such other acts and execute and deliver, or cause to be executed and delivered, all such further agreements, transfers, assurances, instruments or documents as shall be reasonably required in order to fully perform and carry out the terms and intent hereof.

SCHEDULE “B” ARRANGEMENT RESOLUTION

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. The arrangement (the “Arrangement”) under Section 182 of the *Business Corporations Act (Ontario)*, as amended (the “OBCA”) involving CANADIAN ARROW MINES LIMITED (“Canadian Arrow”) pursuant to the arrangement agreement (the “Arrangement Agreement”) between Canadian Arrow and TARTISAN RESOURCES CORP. (“Tartisan”) dated October 19, 2017, all as more particularly described and set forth in the management information circular of Canadian Arrow (the “Circular”) accompanied by the notice of the meeting (as the Arrangement may be modified or amended in accordance with its terms), is hereby authorized, approved and adopted.
2. The plan of arrangement, as it has been or may be modified or amended in accordance with the Arrangement Agreement and its terms, involving Canadian Arrow (the “Plan of Arrangement”), the full text of which is set out as Schedule “A” to the Arrangement Agreement, is hereby authorized, approved and adopted.
3. The Arrangement Agreement and related transactions, the actions of the directors of Canadian Arrow in approving the Arrangement, and the actions of the officers of Canadian Arrow in executing and delivering the Arrangement Agreement, and any modifications or amendments thereto are each hereby ratified and approved.
4. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the Canadian Arrow Shareholders (as defined in the Arrangement Agreement) or that the Arrangement has been approved by the Ontario Superior Court of Justice (Commercial List) (the “Court”), the directors of Canadian Arrow are hereby authorized and empowered, at their discretion, without further notice to or approval of the Canadian Arrow Shareholders: (a) to amend or modify the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement; and (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.
5. Any officer or director of Canadian Arrow is hereby authorized and directed for and on behalf of Canadian Arrow to make an application to the Court for an order approving the Arrangement and to execute, under the corporate seal of Canadian Arrow or otherwise, and to deliver or cause to be delivered, for filing with the Director under the OBCA, articles of arrangement and such other documents as are necessary or desirable to give effect to the Arrangement and the Plan of Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such articles of arrangement and any such other documents.
6. Any officer or director of Canadian Arrow is hereby authorized and directed for and on behalf of Canadian Arrow to execute or cause to be executed and to deliver or cause to be delivered, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such officer’s or director’s opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the

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

SCHEDULE “C” - KEY REGULATORY APPROVALS

Any necessary approvals of the Arrangement from the TSX-V, subject only to the satisfaction of standard and customary post-closing conditions of the TSX-V.

Any necessary approvals of the Arrangement from the CSE.

SCHEDULE “D” - KEY THIRD PARTY CONSENTS

Canadian Arrow Third Party Consents

Note Holder.

Tartisan Third Party Consents

none