

ARRANGEMENT AGREEMENT

BETWEEN:

NEXUS URANIUM CORP.

– and –

BASIN URANIUM CORP.

– and –

BLADE RESOURCES INC.

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ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT is made as of June 25, 2025,

BETWEEN:

NEXUS URANIUM CORP., a company governed by the laws of the
Province of British Columbia

(“**Nexus**”)

- and -

BASIN URANIUM CORP., a company governed by the laws of the
Province of British Columbia

(“**Basin**”)

- and -

BLADE RESOURCES INC., a company governed by the laws of the
Province of British Columbia,

(“**SpinCo**”)

WHEREAS:

- A. Nexus wishes to acquire all of the issued and outstanding Basin Shares, or shares exchanged therefor, being the New Basin Shares, pursuant to a plan of arrangement under the provisions of the BCBCA;
- B. the Basin Board has unanimously determined, after receiving financial and legal advice and following the receipt of a unanimous recommendation from the Special Committee, that the Arrangement is in the best interests of Basin, and the Basin Board has resolved to recommend that the Basin Shareholders vote in favour of the Arrangement at the Basin Meeting, all subject to the terms and the conditions contained in this Agreement;
- C. SpinCo is a wholly-owned subsidiary of Basin;
- D. Nexus and Basin have agreed that, prior to the acquisition of Basin by Nexus: (i) Basin will transfer the Basin Spinout Assets to SpinCo and transfer 3,000,000 SpinCo Shares to the Basin Shareholders pursuant to the Plan of Arrangement; and (ii) Nexus will transfer the Nexus Gold Assets to SpinCo and in consideration be issued 2,000,000 SpinCo Shares, all subject to the terms and conditions contained in this Agreement and the Spinout Transfer Agreement and Transfer Agreements.

NOW THEREFORE, in consideration of the covenants and agreements herein contained, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, the following words, terms and expressions (and all grammatical variations thereof) shall have the following meanings:

- (a) **“Acquisition Proposal”** means, other than the transactions contemplated by this Agreement, and other than any transaction involving only Basin or Nexus and/or one or more of its wholly owned subsidiaries, any offer, proposal, expression of interest, or inquiry (written or oral) from any person or group of persons (other than a Party or any of its affiliates) after the date hereof relating to:
 - (i) any acquisition or sale, direct or indirect (including by way of lease, royalty, joint venture or other arrangement having the same economic effect as a sale), of:
 - (A) the assets of Basin and/or one or more of its subsidiaries that, individually or in the aggregate, constitute 20% or more of the consolidated assets of Basin and its subsidiaries, taken as a whole; or
 - (B) 20% or more of any voting or equity securities, or any securities exchangeable for or convertible into voting or equity securities, of Basin or any of its subsidiaries whose assets, individually or in the aggregate, constitute 20% or more of the fair market value of the consolidated assets of Basin and its subsidiaries, taken as a whole;
 - (ii) any take-over bid, tender offer or exchange offer for any class of voting or equity securities, or any securities exchangeable for or convertible into voting or equity securities, of Basin and/or one or more of its subsidiaries that, if consummated, would result in such person or persons beneficially owning 20% or more of any class of such securities;
 - (iii) a plan of arrangement, merger, amalgamation, consolidation, share exchange, business combination, reorganization, recapitalization, joint venture, partnership, liquidation, dissolution or other similar transaction involving Basin or any of its subsidiaries whose assets individually or in the aggregate constitute 20% or more of the consolidated assets of Basin taken as a whole;
 - (iv) any transaction or series of transactions similar to those referred to in paragraphs (i), (ii), or (iii) above involving Basin or any of its subsidiaries; or
 - (v) any public announcement of an intention to do any of the foregoing;
- (b) **“Advisor”** means Evans & Evans, Inc.;
- (c) **“Affected Person”** has the meaning specified in Section 2.11;

- (d) “**affiliate**” has the meaning specified in the BCBCA;
- (e) “**Agreement**” “**this Agreement**”, “**the Agreement**”, “**hereof**”, “**herein**”, “**hereto**”, “**hereby**”, “**hereunder**” and similar expressions mean this arrangement agreement, including all schedules annexed hereto, as the same may be amended, supplemented or otherwise modified from time to time, in each case in accordance with the terms hereof, and all references to “**Articles**”, “**Sections**”, “**Schedules**” and “**Exhibits**” mean and refer to the specified article, section, schedule or exhibit of this Agreement;
- (f) “**Arrangement**” means the arrangement involving Basin, SpinCo and Nexus under the provisions of Part 9, Division 5 of the BCBCA, on the terms and subject to the conditions set forth in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with this Agreement or the Plan of Arrangement or at the direction of the Court in the Final Order provided such amendment or variation is acceptable to both Basin and Nexus, each acting reasonably;
- (g) “**Arrangement Resolution**” means the special resolution of the Basin Shareholders to be considered and, if thought fit, passed by the Basin Shareholders by the Required Vote at the Basin Meeting, to be in substantially the form and content of Schedule “B” hereto, with such changes as may be agreed to by Basin and Nexus, each acting reasonably;
- (h) “**Basin**” means Basin Uranium Corp., a corporation organised under the laws of the Province of British Columbia;
- (i) “**Basin Board**” means the board of directors of Basin;
- (j) “**Basin Circular**” means the notice of the Basin Meeting and the accompanying management information circular, including all schedules, appendices and exhibits thereto, to be sent to the Basin Shareholders in connection with the Basin Meeting, as amended or supplemented in accordance with the terms of this Agreement;
- (k) “**Basin Data Room**” means the electronic data room maintained by Basin in relation to the Transactions contemplated hereby;
- (l) “**Basin Disclosure Letter**” means the letter of disclosure dated as of the date hereof that has been provided by Basin to Nexus contemporaneously with the execution of this Agreement;
- (m) “**Basin Technical Reports**” means, together: (i) a technical report prepared for Basin titled “*NI 43-101 Technical Report on the Carbonate Hosted Gold Project (CHG)*” with an effective date of June 19, 2020 and (ii) a technical report prepared for Basin titled “*Chord Uranium Project Fall River County, South Dakota, USA, Mineral Resource NI 43-101 Technical Report*” with an effective date of May 7, 2024.
- (n) “**Basin Employees**” means all employees of Basin and its subsidiaries;
- (o) “**Basin Financial Statements**” has the meaning specified in Section 3.1(j);
- (p) “**Basin Locked-Up Shareholders**” means each of the directors and officers of Basin and certain Basin Shareholders as requested and identified by Nexus to Basin as at the date hereof;

- (q) **“Basin Material Adverse Effect”** means any change, effect, event, circumstance, fact or occurrence that individually or in the aggregate with other such changes, effects, events, circumstances, facts or occurrences (a) is, or would reasonably be expected to be, material and adverse to the business, affairs, results of operations, assets, properties, capital, condition (financial or otherwise), rights, liabilities, obligations (whether absolute, accrued, conditional or otherwise) or prospects of Basin and its subsidiaries, taken as a whole, or (b) materially impairs or delays, or could reasonably be expected to materially impair to delay, the consummation of the Transactions or the ability of Basin to perform its obligations hereunder, other than any change, effect, event, circumstance, fact or occurrence resulting from:
- (i) any change, development or condition generally affecting the mining industry;
 - (ii) any change in the price of uranium, gold, silver or copper;
 - (iii) any change, development or condition in global or national political conditions (including any protest, riot, facility takeover for emergency purposes, outbreak of hostilities or war (whether or not declared) or acts of espionage, sabotage or terrorism or any escalation or worsening of the foregoing) or any weather related event or natural disaster, including earthquake, flood or forest fire;
 - (iv) any epidemic, pandemic or outbreak of illness or other health crisis or public health event, or the worsening of any of the foregoing;
 - (v) any change in general economic, business, banking, regulatory, political or market conditions or in financial, credit, currency, commodities or securities markets in Canada, the United States or globally;
 - (vi) any change in applicable generally acceptable accounting principles, including IFRS, or the interpretation or application thereof by a Governmental Entity;
 - (vii) changes, developments or conditions in or relating to currency exchange, interest or inflation rates;
 - (viii) any adoption, proposal, implementation or change in applicable Laws after the date of this Agreement or in any interpretation, application or non-application of any applicable Laws by any Governmental Entity;
 - (ix) the execution, announcement and pendency of this Agreement, the Spinout Transaction or the consummation of the Transactions contemplated hereby or thereby (provided, that this clause (i) shall not apply with respect to any representation or warranty the purpose of which is to address the consequences resulting from the execution and delivery of this Agreement or the consummation of the Transactions contemplated by this Agreement or the performance of obligations under this Agreement);
 - (x) any actions or inactions expressly required by this Agreement, the Spinout Transaction or Law or that are taken (or omitted to be taken) at the request, or with the prior written consent, of Nexus; or

- (xi) any change in the market price or trading volume of any securities of Basin (it being understood that the facts or circumstances underlying such changes in market price or trading volume may be taken into account, to the extent permitted by this Agreement, in determining whether Basin Material Adverse Effect has occurred);

provided, however, that (A) any such event, change, occurrence, effect, development, state of facts or circumstances referred to in paragraphs (i) to and including (viii) above shall not apply to the extent that any such event, change, occurrence, effect, development, state of facts or circumstances disproportionately affects (individually or, together with other events, changes, occurrences, effects, developments, state of facts or circumstances) Basin and its subsidiaries, taken as a whole, compared to other companies of similar size operating in the same industry as Basin; and (B) references in this Agreement to dollar amounts are not intended to be and shall not be deemed to be illustrative or interpretative for purposes of determining whether a Basin Material Adverse Effect has occurred;

- (r) “**Basin Meeting**” means the special meeting of the Basin Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with this Agreement and the Interim Order for the purpose of considering and, if thought fit, approving, the Arrangement Resolution;
- (s) “**Basin Option Plan**” means Basin’s stock option plan as last approved by the Basin Shareholders on May 31, 2024;
- (t) “**Basin Options**” means options to purchase Basin Shares issued pursuant to the Basin Option Plan or any predecessor option plan and described in the Basin Disclosure Letter;
- (u) “**Basin Organizational Documents**” has the meaning specified in Section 3.1(b);
- (v) “**Basin Plans**” has the meaning specified in Section 3.1(ff)(v);
- (w) “**Basin Properties**” has the meaning specified in Section 3.1(x)(i);
- (x) “**Basin’s Public Disclosure Record**” means all documents filed by or on behalf of Basin on SEDAR+ after June 1, 2023 and prior to the date of this Agreement;
- (y) “**Basin RSUs**” means the restricted share units granted pursuant to the Basin RSU Plan or any predecessor plan and described in the Basin Disclosure Letter;
- (z) “**Basin RSU Plan**” means the restricted share unit compensation plan as last approved by the Basin Shareholders on May 31, 2024;
- (aa) “**Basin Shareholders**” means the holders of the Basin Shares;
- (bb) “**Basin Shares**” means the common shares in the capital of Basin as presently constituted;
- (cc) “**Basin Spinout Assets**” means the assets purchased by, assigned or granted to, or acquired by SpinCo from Basin, or an affiliate of Basin, pursuant to the Spinout Transfer Agreement and as more particularly set forth in Schedule “C”;

- (dd) “**Basin Subsidiaries**” and “**Basin Subsidiary**” has the meanings specified in Section 3.1(b);
- (ee) “**Basin Warrants**” means the warrants issued by Basin to acquire Basin Shares as set forth in the Basin Disclosure Letter;
- (ff) “**BCBCA**” means the *Business Corporations Act* (British Columbia) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;
- (gg) “**Board Nominee**” has the meaning specified in Section 2.15;
- (hh) “**business day**” means any day on which commercial banks are generally open for business in the City of Vancouver, British Columbia, other than a Saturday, a Sunday or a day observed as a statutory holiday in the City of Vancouver, British Columbia;
- (ii) “**Change in Recommendation**” has the meaning specified in Section 7.2(c)(i)(A);
- (jj) “**commercially reasonable efforts**” or “**reasonable commercial efforts**” with respect to any Party means the use by such Party of its reasonable efforts consistent with reasonable commercial practice without payment or incurrence of any material liability or obligation;
- (kk) “**Confidential Information**” has the meaning specified in Section 5.5;
- (ll) “**Consideration**” means the consideration to be received by the Basin Shareholders pursuant to the Plan of Arrangement as consideration for their New Basin Shares consisting of the Consideration Shares;
- (mm) “**Consideration Shares**” means the 30,000,000 Nexus Shares to be issued as consideration for the New Basin Shares pursuant to the Plan of Arrangement;
- (nn) “**Contract**” means any written or oral contract, agreement, license, franchise, lease, arrangement, commitment, joint venture, partnership or other right or obligation which a Party or any of its subsidiaries is a party or by which it or any of its subsidiaries is bound or to which any of their respective properties or assets is subject;
- (oo) “**Court**” means the Supreme Court of British Columbia;
- (pp) “**CSE**” means the Canadian Securities Exchange;
- (qq) “**Depository**” means Endeavor Trust Company, or such other trust company, bank or financial institution agreed to in writing between Nexus and Basin, acting reasonably;
- (rr) “**Disclosure Requirements**” has the meaning specified in Section 5.4(e);
- (ss) “**Dissent Rights**” means the rights of dissent exercisable by the Basin Shareholders in respect of the Arrangement described in the Plan of Arrangement;
- (tt) “**Effective Date**” means the date upon which the Arrangement becomes effective as provided in the Plan of Arrangement;

- (uu) “**Effective Time**” has the meaning specified in the Plan of Arrangement;
- (vv) “**Environment**” means the natural environment (including soil, land surface or subsurface strata), surface waters, groundwater, sediment, ambient air (including all layers of the atmosphere), organic and inorganic matter and living organisms, and any other environmental medium or natural resource and all sewer systems;
- (ww) “**Environmental Laws**” means all applicable federal, provincial, state, territorial, local and foreign Laws imposing liability or standards of conduct for or relating to the regulation of activities, materials, substances or wastes in connection with or for or to the protection of human health, safety, the environment or natural resources (including ambient air, surface water, groundwater, wetlands, land surface or subsurface strata, wildlife, aquatic species and vegetation) and under common law;
- (xx) “**Exchange Ratio**” means the ratio equal to 30,000,000 Nexus Shares divided by the number of New Basin Shares issued and outstanding immediately prior to the Effective Time, adjusted for the Dissent Shares, if required, pursuant to the Plan of Arrangement;
- (yy) “**Fairness Opinion**” means the written opinion of the Advisor, delivered to the Special Committee to the effect that as of the date of such opinion, subject to the assumptions and limitations set out therein, the Arrangement is fair, from a financial point of view, to the Basin Shareholders;
- (zz) “**Final Order**” means the final order of the Court under Section 291 of the BCBCA, in a form acceptable to Basin and Nexus, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both Basin and Nexus, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both Basin and Nexus, each acting reasonably) on appeal;
- (aaa) “**First Nations Claims**” means any and all claims (whether or not proven) by any person to or in respect of:
- (i) rights, title or interests of any First Nations Group by virtue of its status as a First Nations Group;
 - (ii) treaty rights;
 - (iii) Métis rights, title or interests; or
 - (iv) specific or comprehensive claims being considered by the Government of Canada or the United States,
- and includes any alleged or proven failure of the Crown or government 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;
- (bbb) “**First Nation Group**” means any Indian or Indian band (as those terms are defined in the *Indian Act* (Canada)), First Nation person or people, Métis person or people, Native Americans or Alaska Natives in the United States, or aboriginal person or people, native person or people, indigenous person or people, or any person or group asserting or

otherwise claiming an aboriginal right (including aboriginal title), treaty right or any other aboriginal or Métis interest, and any person or group representing, or purporting to represent, any of the foregoing;

- (ccc) **“Governmental Entity”** means: (i) any international, multinational, national, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, commissioner, board, minister, ministry, bureau, agency or instrumentality, domestic or foreign; (ii) any applicable stock exchange, including the CSE; (iii) any subdivision, agent, commission, board or authority of any of the foregoing; or (iv) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, antitrust, foreign investment, expropriation or taxing authority under or for the account of any of the foregoing;
- (ddd) **“Hazardous Substances”** means any waste or other substance that is prohibited, listed, defined, designated or classified as dangerous, hazardous, radioactive, explosive or toxic or a pollutant or a contaminant under or pursuant to any applicable Environmental Laws, and specifically including tailings, petroleum and all derivatives thereof or synthetic substitutes therefor and asbestos or asbestos-containing materials or any substance which is deemed under Environmental Laws to be deleterious to natural resources or occupational or public health and safety;
- (eee) **“IFRS”** means International Financial Reporting Standards formulated by the International Accounting Standards Board, as updated and amended from time to time;
- (fff) **“In-the-Money Amount”** means, in respect of an option at any time, the amount, if any, by which the aggregate fair market value, at that time, of the shares subject to that option exceeds the aggregate exercise price under such option;
- (ggg) **“Indebtedness”** means, with respect to any person, without duplication, (i) indebtedness of such person for borrowed money, secured or unsecured, (ii) every obligation of such person evidenced by bonds, debentures, notes or other similar instruments, (iii) every obligation of such person under purchase money mortgages, conditional sale agreements or other similar instruments relating to purchased property or assets, (iv) every capitalized lease obligation of such person, (v) every obligation of such person under interest rate cap, swap, collar or similar transactions, commodity price hedging transactions or currency hedging transactions (valued at the termination value thereof), (vi) amounts owing by such person as deferred purchase price for property or services, including all seller notes and “earn out” payments, whether material or not, which, for greater certainty, shall not include accounts payable related to expenses incurred in the ordinary course of business or expenses incurred pursuant to the Transactions and shall include accounts payable related to capital expenditures in excess of \$10,000, royalties and stream purchase obligations, (vii) with respect to any obligation of the type referred to above, all accrued and unpaid interest, premiums, penalties, breakage costs, unwind costs, fees, termination costs, redemption costs, expenses and other charges with respect to any thereof, and (viii) every obligation of the type referred to above of any other person, the payment of which such person has guaranteed or for which such person is otherwise responsible or liable;
- (hhh) **“Intellectual Property”** means any inventions, patent applications, patents, trade-marks (both registered and unregistered) and applications for trademark registrations, trade names, copyrights (both registered and unregistered), trade secrets, databases, know-how,

URLs, websites, algorithms, designs, inventions (whether or not patentable and whether or not reduced to practice), slogans, logos and all other and proprietary information or technology;

- (iii) **“Interim Order”** means the interim order of the Court to be issued following the application therefor contemplated by Section 2.2, in a form acceptable to Basin and Nexus, each acting reasonably, providing for, among other things, the calling and holding of the Basin Meeting, as such order may be amended, supplemented or varied by the Court (with the consent of both Basin and Nexus, each acting reasonably);
- (jjj) **“Law”** or **“Laws”** means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgments, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, and the term **“applicable”** with respect to such Laws (including Environmental Laws) and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;
- (kkk) **“Legal Actions”** has the meaning specified in Section 3.1(p);
- (lll) **“Liens”** means any hypothecations, mortgages, liens, charges, security interests, pledges, claims, encumbrances and adverse rights or claims, 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, but excluding (i) security interests, liens, charges or other encumbrances or imperfections in title arising in the ordinary course of business or by operation of Law, (ii) security interests, liens, charges or other encumbrances arising under sales contracts with title retention provisions or equipment leases with third parties entered into in the ordinary course of business and (iii) security interests, liens, charges or other encumbrances for Taxes or charges from a Governmental Entity which are not due and payable or which thereafter may be paid without penalty;
- (mmm) **“Made Available”** means information that has been uploaded to the Basin Data Room or the Nexus Data Room (to which Nexus or Basin, respectively, has been granted access) at least two business days prior to the date of this Agreement;
- (nnn) **“Material Contract”** means:
 - (i) any Contract that is in effect and was not entered into in the ordinary course of business of a Party or any of its subsidiaries, whether written, oral, expressed or implied;
 - (ii) any lease of real property by a Party or any of its subsidiaries, as tenant, with third parties providing for annual rentals of \$50,000 or more;
 - (iii) any Contract (including one of indemnification, guarantee or other like commitment or obligation to any person under which a Party or any of its subsidiaries is obliged to make payments on an annual basis in excess of \$50,000 in the aggregate;

- (iv) any partnership, limited liability company agreement, shareholder agreement, joint venture, alliance agreement or other similar agreement or arrangement relating to the formation, creation, operation, management, business or control of any person, partnership or joint venture that is not a wholly-owned subsidiary of a Party (other than any such agreement or arrangement relating to the operation or business of a property in the ordinary course and which is not material with respect to such property);
- (v) any Contract (other than with or among wholly-owned subsidiaries) under which Indebtedness is outstanding or may be incurred or pursuant to which any property or asset of a Party or any of its subsidiaries is mortgaged, pledged or otherwise subject to a Lien, or any Contract restricting the incurrence of Indebtedness by a Party or any subsidiary or the incurrence of Liens on securities of subsidiaries or restricting the payment of dividends;
- (vi) Contracts entered into by a Party or any of its subsidiaries relating to any outstanding commitment for capital expenditures in excess of \$50,000 in the aggregate;
- (vii) Contracts containing any rights on the part of any party, including joint venture partners or entities, to acquire mineral rights or other property rights from a Party or any of its subsidiaries;
- (viii) Contracts containing any rights on the part of a Party or any of its subsidiaries to acquire mineral rights or other property rights from any person (including any subsidiary of such Party);
- (ix) any Contract that purports to limit the right of a Party or any of its subsidiaries or affiliates to, in any material respect (A) engage in any line of business, or (B) compete with any person or operate in any location;
- (x) any Contract entered into in the past 12 months or in respect of which the applicable transaction has not yet been consummated for the acquisition or disposition, directly or indirectly (by amalgamation, merger or otherwise), of assets or capital stock or other equity interests of another person, in each case other than in the ordinary course of business;
- (xi) any standstill or similar Contract currently restricting the ability of a Party or any of its subsidiaries to offer to purchase or purchase the assets or equity securities of another person;
- (xii) any agreement to license material Intellectual Property rights to or from the business; and
- (xiii) any Contract entered into with an Employee or any other service provider of a Party or any of its subsidiaries that provides for severance, change-in-control, transaction bonus or other similar payments,

provided that “**Material Contract**” specifically does not include any confidentiality agreement with a third party in respect of a potential alternative transaction to the Arrangement;

- (ooo) “**material fact**” and “**material change**” have the meaning specified under Securities Laws;
- (ppp) “**MI 61-101**” means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*;
- (qqq) “**misrepresentation**” has the meaning attributed to such term under the Securities Act;
- (rrr) “**Money Laundering Laws**” has the meaning ascribed thereto in Section 3.1(g);
- (sss) “**New Basin Shares**” means the new class of common shares of Basin which will be created and added to the authorized share structure of Basin pursuant to the Plan of Arrangement and which Basin will be authorized to issue on and after the Effective Time;
- (ttt) “**Nexus Asset Transfer**” means transfer and sale of the Nexus Gold Assets from Nexus to SpinCo in consideration for 2,000,000 SpinCo Shares pursuant to the Transfer Agreements;
- (uuu) “**Nexus Board**” means the board of directors of Nexus;
- (vvv) “**Nexus Data Room**” means the electronic data room maintained by Nexus in relation to the Transactions contemplated by this Agreement;
- (www) “**Nexus Disclosure Letter**” means the letter of disclosure dated as of the date hereof that has been provided by Nexus to Basin contemporaneously with the execution of this Agreement;
- (xxx) “**Nexus Financial Statements**” has the meaning specified in Section 4.1(j);
- (yyy) “**Nexus Gold Assets**” means the assets purchased by, assigned or granted to, or acquired by SpinCo from Nexus, or an affiliate of Nexus, pursuant to the Transfer Agreements, and as more as more particularly set forth in Schedule “D”;
- (zzz) “**Nexus Match Period**” has the meaning specified in Section 6.2(a)(iv);
- (aaaa) “**Nexus Material Adverse Effect**” means any change, effect, event, circumstance, fact or occurrence that individually or in the aggregate with other such changes, effects, events, circumstances, facts or occurrences (a) is, or would reasonably be expected to be, material and adverse to the business, affairs, results of operations, assets, properties, capital, condition (financial or otherwise), rights, liabilities, obligations (whether absolute, accrued, conditional or otherwise) or prospects of Nexus and its subsidiaries, taken as a whole, or (b) materially impairs or delays, or could reasonably be expected to materially impair to delay, the consummation of the Transactions or the ability of Nexus to perform its obligations hereunder other than any change, effect, event, circumstance, fact or occurrence resulting from:
- (i) any change, development or condition generally affecting the mining industry;
 - (ii) any change in the price of uranium, gold, silver or copper;
 - (iii) any change, development or condition in global or national political conditions (including any protest, riot, facility takeover for emergency purposes, outbreak of

hostilities or war (whether or not declared) or acts of espionage, sabotage or terrorism or any escalation or worsening of the foregoing) or any weather-related event or natural disaster, including earthquake, flood or forest fire;

- (iv) any epidemic, pandemic or outbreak of illness or other health crisis or public health event, or the worsening of any of the foregoing;
- (v) any change in general economic, business, banking, regulatory, political or market conditions or in financial, credit, currency, commodities or securities markets in Canada, the United States or globally;
- (vi) any change in applicable generally acceptable accounting principles, including IFRS, or the interpretation or application thereof by a Governmental Entity;
- (vii) changes, developments or conditions in or relating to currency exchange, interest or inflation rates;
- (viii) any adoption, proposal, implementation or change in applicable Laws after the date of this Agreement or in any interpretation, application or non-application of any applicable Laws by any Governmental Entity;
- (ix) the execution, announcement and pendency of this Agreement or the consummation of the Transactions contemplated hereby or thereby (provided, that this clause (ix) shall not apply with respect to any representation or warranty the purpose of which is to address the consequences resulting from the execution and delivery of this Agreement or the consummation of the Transactions contemplated by this Agreement or the performance of obligations under this Agreement);
- (x) any actions or inactions expressly required by this Agreement or Law or that are taken (or omitted to be taken) at the request, or with the prior written consent, of the Basin; or
- (xi) any change in the market price or trading volume of any securities of Nexus (it being understood that the facts or circumstances underlying such changes in market price or trading volume may be taken into account, to the extent permitted by this Agreement, in determining whether a Nexus Material Adverse Effect has occurred);

provided, however, that (A) any such event, change, occurrence, effect, development, state of facts or circumstances referred to in paragraphs (i) to and including (viii) above shall not apply to the extent that any such event, change, occurrence, effect, development, state of facts or circumstances disproportionately affects (individually or, together with other events, changes, occurrences, effects, developments, state of facts or circumstances) Nexus and its subsidiaries, taken as a whole, compared to other companies of similar size operating in the same industry as Nexus; and (B) references in this Agreement to dollar amounts are not intended to be and shall not be deemed to be illustrative or interpretative for purposes of determining whether a Nexus Material Adverse Effect has occurred;

- (bbbb) “**Nexus Omnibus Plan**” means Nexus’ omnibus equity incentive plan, as last approved by the Nexus Shareholders on May 1, 2023;

- (cccc) “**Nexus Options**” means options to purchase Nexus Shares issued pursuant to the Nexus Omnibus Plan or any predecessor option plan and described in the Nexus Disclosure Letter;
- (dddd) “**Nexus Organizational Documents**” has the meaning specified in Section 4.1(b);
- (eeee) “**Nexus Properties**” has the meaning specified in Section 4.1(x)(i);
- (ffff) “**Nexus Public Disclosure Record**” means all documents filed by or on behalf of Nexus on SEDAR+ after June 1, 2023 and prior to the date of this Agreement;
- (gggg) “**Nexus RSUs**” means the restricted share units granted pursuant to the Nexus Omnibus Plan or any predecessor plan and described in the Nexus Disclosure Letter;
- (hhhh) “**Nexus Shareholders**” means the holders of the Nexus Shares;
- (iiii) “**Nexus Shares**” means the common shares in the capital of Nexus, which Nexus is authorized to issue as presently constituted;
- (jjjj) “**Nexus Subsidiaries**” and “**Nexus Subsidiary**” has the meanings specified in Section 4.1(b);
- (kkkk) “**Nexus Warrants**” means the warrants issued by Nexus to acquire Nexus Shares as set forth in the Nexus Disclosure Letter;
- (llll) “**Outside Date**” means September 19, 2025, or such later date as may be agreed between Nexus and Basin;
- (mmmm) “**Parties**” means, collectively, Basin, SpinCo and Nexus, and “**Party**” means Basin, SpinCo or Nexus;
- (nnnn) “**Permit**” means any license, permit, certificate, franchise, consent, order, grant, easement, covenant, approval, classification, registration or other authorization of or from any Governmental Entity;
- (oooo) “**Permitted Liens**” means, as of any particular time and in respect of any particular person, each of the following Liens:
- (i) Liens for Taxes which are not delinquent or that are being contested in good faith and that have been adequately reserved on the person’s financial statements;
 - (ii) undetermined or inchoate Liens of contractors, subcontractors, mechanics, materialmen, carriers, workmen, suppliers, warehousemen, repairmen and similar Liens granted or which arise in the ordinary course of business and which relate to obligations not yet due or delinquent;
 - (iii) any Liens burdening the Basin Properties or Nexus Properties, as applicable, that are released at or before the Effective Time;
 - (iv) easements, rights-of-way, encroachments, restrictions, covenants, conditions and other similar matters that, individually or in the aggregate, do not materially and

adversely impact such person's and its subsidiaries' current or contemplated use, occupancy, utility or value of the applicable real property; and

- (v) in the case of Basin, Liens expressly listed in Section 1.1 of the Basin Disclosure Letter and in the case of Nexus, Liens expressly listed in Section 1.1 of the Nexus Disclosure Letter.
- (pppp) **"person"** includes an individual, limited or general partnership, limited liability company, limited liability partnership, trust, joint venture, association, body corporate, unincorporated organization, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;
- (qqqq) **"Plan of Arrangement"** means the plan of arrangement substantially in the form of Schedule "A" hereto and any amendments or variations thereto made in accordance with the provisions of this Agreement, the applicable provisions of the Plan of Arrangement or at the direction of the Court in the Final Order with the consent of Basin and Nexus, each acting reasonably;
- (rrrr) **"Post-Signing Returns"** has the meaning specified in Section 5.1(g)(i);
- (ssss) **"Regulatory Approvals"** means (i) those sanctions, rulings, consents, waivers, orders, exemptions, permits and other approvals of any Governmental Entity or stock exchange, and the lapse (without objection), exemption or waiver of a prescribed time under any Law or stock exchange policy that states that a transaction may not be implemented until after a prescribed time lapses following the giving of notice or supply of information or documents, including CSE approval, and (ii) such other sanctions, rulings, consents, waivers, orders, exemptions, permits and other approvals of any Governmental Entity or stock exchange, and the lapse (without objection), exemption or waiver of any prescribed time under any Law that states that a transaction may not be implemented until after a prescribed time lapses following the giving of notice or supply of information or documents, required to consummate the Plan of Arrangement, except, in the case of (ii) only, for those sanctions, rulings, consents, waivers, orders, exemptions, permits and other approvals, the failure to obtain which, individually or in the aggregate, would not reasonably be expected to result in a Basin Material Adverse Effect or a Nexus Material Adverse Effect;
- (tttt) **"Release"** has the meaning prescribed in any Environmental Law and includes any sudden, intermittent or gradual release, spill, leak, pumping, addition, pouring, emission, emptying, discharge, migration, injection, escape, leaching, disposal, dumping, deposit, spraying, burial, abandonment, incineration, seepage, placement or introduction of a Hazardous Substance, whether accidental or intentional, into the Environment;
- (uuuu) **"Replacement Options"** has the meaning specified in Section 2.14(a);
- (vvvv) **"Representatives"** of a person, means the directors, officers, employees, advisors, agents or other representatives or persons acting on behalf of such person (including lawyers, accountants and financial and other professional advisors);
- (wwwv) **"Required Vote"** has the meaning specified in Section 2.2(b)(iii);

- (xxxx) “**Returns**” means all reports, forms, filings, elections, designations, notices, schedules, statements, estimates, declarations of estimated tax, information statements, returns, and other documents (whether in tangible, electronic or other form), and including any amendments, schedules, attachments, supplements, appendices and exhibits relating to, or required to be filed with a Governmental Entity or prepared with respect to, Taxes;
- (yyyy) “**Section 3(a)(10) Exemption**” has the meaning specified in Section 2.3;
- (zzzz) “**Securities Act**” means the *Securities Act* (British Columbia);
- (aaaaa) “**Securities Authorities**” means the applicable securities commissions or other securities regulatory authorities in each province and territory of Canada and the United States Securities and Exchange Commission or securities authority of any U.S. state;
- (bbbbb) “**Securities Laws**” means the Securities Act, the U.S. Exchange Act, the U.S. Securities Act, and all other applicable Canadian provincial and United States federal and state securities Laws;
- (ccccc) “**SEDAR+**” means the System for Electronic Document Analysis and Retrieval;
- (ddddd) “**Special Committee**” means the special committee of independent director of the Basin Board;
- (eeee) “**SpinCo**” means Blade Resources Inc., a company incorporated under the BCBCA;
- (fffff) “**SpinCo Shares**” means common shares in the capital of SpinCo;
- (ggggg) “**Spinout**” means transfer of the Basin Spinout Assets from Basin to SpinCo and the transfer of 3,000,000 SpinCo Shares to the Basin Shareholders pursuant to the Plan of Arrangement;
- (hhhhh) “**Spinout Transfer Agreement**” means the agreement to be entered into between Basin and SpinCo in connection with the Spinout pursuant to which SpinCo will acquire the Basin Spinout Assets;
- (iiii) “**subsidiary**” means, with respect to a specified body corporate, any body corporate of which more than 50% of the outstanding shares ordinarily entitled to elect a majority of the board of directors thereof (whether or not shares of any other class or classes shall or might be entitled to vote upon the happening of any event or contingency) are at the time owned directly or indirectly by such specified body corporate and shall include any body corporate, partnership, joint venture or other entity over which such specified body corporate exercises direction or control or which is in a like relation to a subsidiary;
- (jjjjj) “**Superior Proposal**” means a *bona fide* written Acquisition Proposal (i) that did not result from a breach of Section 6.1 or Section 6.2; (ii) that the Basin Board has determined in good faith (after receipt of advice from its external financial and legal advisors) is reasonably capable of being completed in accordance with its terms without undue delay, taking into account all financial, legal, regulatory and other aspects of such Acquisition Proposal and the person making such Acquisition Proposal; (iii) that is not subject to a financing condition and, if the consideration is being funded through borrowed monies, the funds necessary to complete the Acquisition Proposal have been demonstrated to be

available to the reasonable satisfaction of the Basin Board acting in good faith; (iv) that is not subject to any due diligence and/or access condition; (v) that, in the case of an Acquisition Proposal to acquire all of the outstanding Basin Shares, is available to all of the Basin Shareholders (other than the person making the Acquisition Proposal and its affiliates) on the same terms and conditions; (vi) in respect of which the Basin Board has determined in good faith (after receipt of advice from its external financial and legal advisors) that: (A) failure to recommend such Acquisition Proposal to the Basin Shareholders would be inconsistent with its fiduciary duties under applicable Law, and (B) having regard for all of its terms and conditions, such Acquisition Proposal would, if consummated in accordance with its terms (but not assuming away any risk of non-completion), result in a transaction more favourable to the Basin Shareholders, from a financial point of view, than the Arrangement (including any adjustment to the terms and conditions of the Arrangement proposed by Nexus pursuant to Section 6.2(b)); (vii) is not subject, either by the terms of the Acquisition Proposal or by virtue of any applicable Law, to any requirement that any approval of the shareholders of the person making the Acquisition Proposal be obtained; and (viii) Basin has sufficient financial resources available to pay or has made arrangements to pay any Termination Fee payable pursuant to and in accordance with the terms hereof.

(kkkkk) **“Tax Act”** means the *Income Tax Act* (Canada) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;

(lllll) **“Taxes”** means (A) any and all domestic and foreign federal, state, provincial, municipal and local taxes, assessments and other governmental charges, duties, impositions, levies, withholdings, fees, premiums and liabilities imposed by any Governmental Entity, including Canada Pension Plan and provincial pension plan contributions, instalments, unemployment insurance contributions and employment insurance contributions, worker’s compensation and deductions at source, including taxes based on or measured by gross receipts, income, profits, sales, capital, use, severance, and occupation, and including goods and services, value added, ad valorem, transfer, franchise, withholding, customs, payroll, , recapture, employment , excise and property duties and taxes, together with all interest, penalties, and fines, and (B) any liability for the payment of any amount of the type described in the immediately preceding clause (A) as a result of being a “transferee” (within the meaning of Section 160 of the Tax Act or any other similar applicable Law) or successor of another entity or a member of a related, non-arm’s length, affiliated, consolidated, unitary or combined group;

(mmmmm) **“Termination Fee”** has the meaning specified in Section 6.3;

(nnnnn) **“Termination Fee Event”** has the meaning specified in Section 6.3;

(ooooo) **“third party”** means any person other than Basin or Nexus or any of their Representatives, or any of their respective affiliates and their affiliates’ respective Representatives;

(ppppp) **“Transaction Personal Information”** has the meaning specified in Section 9.1;

(qqqqq) **“Transactions”** means the Arrangement, which includes the Spinout, the Nexus Asset Transfer and the transactions contemplated by this Agreement to be undertaken in connection with the Arrangement;

- (rrrrr) “**Transfer Agreements**” means the agreement or agreements to be entered into between Nexus, and/or its affiliates, and SpinCo in connection with the Nexus Asset Transfer pursuant to which SpinCo will acquire the Nexus Gold Assets in consideration for 2,000,000 SpinCo Shares;
- (sssss) “**U.S. Exchange Act**” means the *United States Securities Exchange Act of 1934*;
- (ttttt) “**U.S. Investment Company Act**” means the *United States Investment Company Act of 1940*, as amended, and the rules and regulations promulgated thereunder;
- (uuuuu) “**U.S. Securities Act**” means the *United States Securities Act of 1933*;
- (vvvvv) “**Voting Agreements**” means the voting and support agreements dated as of the date hereof between Nexus and the Basin Locked-Up Shareholders, setting forth the terms and conditions upon which such Basin Locked-Up Shareholders agree, among other things, to vote their Basin Shares in favour of the Arrangement Resolution.
- (wwwww) “**Withholding Obligations**” has the meaning specified in Section 2.13.

1.2 Certain Rules of Interpretation

In this Agreement:

- (a) Time. Time is of the essence in and of this Agreement.
- (b) Calculation of Time. Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends. Where the last day of any such time period is not a business day, such time period shall be extended to the next business day following the day on which it would otherwise end.
- (c) Business Days. Whenever any action to be taken or payment to be made pursuant to this Agreement would otherwise be required to be made on a day that is not a business day, such action shall be taken or such payment shall be made on the first business day following such day.
- (d) Currency. Unless otherwise specified, all references to amounts of money in this Agreement refer to the lawful currency of Canada.
- (e) Headings. The descriptive headings preceding Articles and Sections of this Agreement are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of the content of such Articles or Sections. The division of this Agreement into Articles and Sections and the insertion of a table of contents shall not affect the interpretation of this Agreement.
- (f) Including. Where the word “**including**” or “**includes**” is used in this Agreement, it means “**including without limitation**” or “**includes without limitation**”.
- (g) Plurals and Genders. The use of words in the singular or plural, or referring to a particular gender, shall not limit the scope or exclude the application of any provision of this Agreement to such persons or circumstances as the context otherwise permits.

- (h) Statutory References. Any reference to a statute shall mean the statute in force as at the date of this Agreement (together with all regulations, rules and published policies promulgated thereunder), as the same may be amended, re-enacted, consolidated or replaced from time to time, and any successor statute thereto, unless otherwise expressly provided.
- (i) Ordinary Course. Any reference to an action taken by a person in the ordinary course means that such action is consistent with past practices of such person and is taken in the ordinary course of the normal day-to-day business and operations of such person; provided that in any event such action is not unreasonable or unusual.
- (j) Knowledge. Any reference to “**the knowledge of Basin**” means the actual knowledge, after making reasonable inquiry, of Mike Blady in his capacity as director and/or officer of Basin, and references to “**to the knowledge of Nexus**” means the actual knowledge, after making reasonable inquiry, of Jeremy Poirier in his capacity as director and/or officer of Nexus.
- (k) Accounting Matters. Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS and all determinations of an accounting nature required to be made shall be made in a manner consistent with IFRS.

1.3 Schedules

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

Schedule “A”	-	Plan of Arrangement
Schedule “B”	-	Arrangement Resolution
Schedule “C”	-	Basin Spinout Assets
Schedule “D”	-	Nexus Gold Assets

ARTICLE 2 THE ARRANGEMENT

2.1 The Arrangement

- (a) The Parties agree that the Arrangement will be implemented in accordance with, and subject to the terms and conditions contained in, this Agreement and the Plan of Arrangement, and that the Arrangement shall be effective at the Effective Time on the Effective Date.
- (b) Unless otherwise mutually agreed to in writing by the Parties, the closing of the Arrangement will take place by electronic exchange of documents at the Effective Time.
- (c) The Effective Date shall occur on the date upon which the Parties agree in writing as the Effective Date, following the satisfaction or waiver (subject to applicable Laws) of all of the conditions set forth in Article 8 (excluding conditions that by their terms cannot be satisfied until the Effective Date, but subject to the satisfaction or, when permitted, waiver of those conditions as of the Effective Date) or, in the absence of such agreement, three Business Days following the satisfaction or waiver (subject to applicable Laws) of the last

of the conditions set forth in Article 8 (excluding conditions that by their terms cannot be satisfied until the Effective Date, but subject to the satisfaction or, when permitted, waiver of those conditions as of the Effective Date).

2.2 Interim Order

- (a) As soon as reasonably practicable following the date of this Agreement, but in any event in sufficient time to hold the Basin Meeting in accordance with Section 2.5(a), Basin shall prepare and file an application to the Court, pursuant to Section 291 of the BCBCA, for the Interim Order in a manner and form reasonably acceptable to Nexus, and thereafter diligently pursue obtaining the Interim Order in such form.
- (b) The notice of motion for the application referred to in Section 2.2(a) shall request that the Interim Order provide, among other things:
 - (i) for the class of persons to whom notice is to be provided in respect of the Arrangement and the Basin Meeting and for the manner in which such notice is to be provided;
 - (ii) for confirmation of the record date for the Basin Meeting;
 - (iii) that the requisite approval for the Arrangement Resolution shall be:
 - (A) the affirmative vote of not less than 66 $\frac{2}{3}$ % of the votes cast on the Arrangement Resolution by the Basin Shareholders, voting together as a single class, present in person or represented by proxy at the Basin Meeting; and
 - (B) if required, a simple majority of the votes cast on the Arrangement Resolution by Basin Shareholders present in person or represented by proxy at the Basin Meeting (excluding Basin Shares held by certain “related parties” and “interested parties (as such terms are defined in MI 61-101) in accordance with the requirements of MI 61-101),

(collectively, the “**Required Vote**”);
 - (iv) that in all other respects the terms, restrictions and conditions of the articles of Basin, including quorum requirements, shall apply in respect of the Basin Meeting;
 - (v) for the grant of the Dissent Rights to registered holders of Basin Shares, as contemplated in the Plan of Arrangement;
 - (vi) for the notice requirements with respect to the hearing of the application to the Court for the Final Order;
 - (vii) that the Basin Meeting may be adjourned or postponed from time to time by Basin without the need for additional approval of the Court;
 - (viii) that the record date for Basin Shareholders entitled to notice of and to vote at the Basin Meeting will not change in respect of any adjournment(s) or postponement(s) of the Basin Meeting;

- (ix) that the Parties intend to rely on the Section 3(a)(10) Exemption, subject to and conditioned on the Court's determination that the Arrangement is substantively and procedurally fair to the Basin Shareholders who are entitled to receive Consideration Shares and SpinCo Shares pursuant to the Arrangement; and
- (x) for such other matters of Nexus may reasonably require, subject to the consent of Basin, such consent not to be unreasonably withheld, delayed or conditional.

2.3 United States Matters

The Parties agree that the Arrangement will be carried out with the intention that all Consideration Shares, SpinCo Shares, and Replacement Options issued under the Arrangement will be issued in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) of the U.S. Securities Act (the "**Section 3(a)(10) Exemption**"). In order to ensure the availability of the Section 3(a)(10) Exemption, the Parties agree that the Arrangement will be carried out on the following basis:

- (i) the Arrangement will be subject to the approval of the Court;
- (ii) the Court will be advised as to the intention of the Parties to rely on the Section 3(a)(10) Exemption based on the Court's approval of the Arrangement for the issuance of the Consideration Shares, SpinCo Shares, and Replacement Options prior to the hearing required to approve the Arrangement;
- (iii) the Circular shall contain a statement advising the Basin Shareholders that the Consideration Shares, SpinCo Shares, and Replacement Options have not been registered under the U.S. Securities Act and will be issued in reliance on the Section 3(a)(10) Exemption and exemptions under applicable U.S. state securities laws and may be subject to restrictions on resale under the securities laws of the United States, including, as applicable, Rule 144 under the U.S. Securities Act with respect to affiliates;
- (iv) the Court will be required to satisfy itself as to the fairness of the terms and conditions of the Arrangement to the Basin Shareholders subject to the Arrangement;
- (v) the Court will hold a hearing before approving the procedural and substantive fairness of the terms and conditions of the Arrangement and issuing the Final Order;
- (vi) the Court will have determined, prior to approving the Arrangement, that the terms and conditions of the exchanges of Consideration Shares, SpinCo Shares, and Replacement Options under the Arrangement are fair to the Basin Shareholders and holders of Basin Options, pursuant to the Arrangement;
- (vii) the Final Order will expressly state that the Arrangement is approved by the Court as being fair to the Basin Shareholders and holders of Basin Options, pursuant to the terms and conditions of the Arrangement;
- (viii) Basin will ensure that each person entitled to Consideration Shares, SpinCo Shares, or Replacement Options pursuant to the Arrangement will be given adequate notice

advising them of their right to attend the hearing of the Court to give approval of the Arrangement and providing them with sufficient information necessary for them to exercise that right;

- (ix) the Interim Order will specify that each person entitled to Consideration Shares, SpinCo Shares, or Replacement Options pursuant to the Arrangement will have the right to appear before the Court so long as they enter an appearance within a reasonable time;
- (x) each person entitled to receive Consideration Shares, SpinCo Shares, or Replacement Options will be advised that, with respect to Consideration Shares, SpinCo Shares, or Replacement Options issued to persons who are, or have been within 90 days prior to the Effective Time, affiliates (as defined by Rule 144 under the U.S. Securities Act) of Nexus, such securities will be subject to restrictions on resale under U.S. Securities Laws, including Rule 144 under the U.S. Securities Act;
- (xi) Basin shall request that the Final Order include statements substantially to the following effect:

“This Order will serve as a basis of a claim to an exemption, pursuant to Section 3(a)(10) of the United States Securities Act of 1933, as amended, from the registration requirements otherwise imposed by that act, regarding the distribution of securities of Nexus Uranium Corp. and Basin Uranium Corp. pursuant to the Plan of Arrangement.

The terms and conditions of the Arrangement are procedurally and substantively fair to the securityholders of Basin Uranium Corp. and are hereby approved by the Court.”

2.4

The Basin Circular

- (a) Subject to Nexus’ compliance with Section 2.4(b), as promptly as reasonably practicable after the execution of this Agreement, but in any event in sufficient time to hold the Basin Meeting in accordance with Section 2.5(a), Basin shall prepare, in consultation with Nexus, the Basin Circular together with any other documents required by applicable Laws in connection with the Basin Meeting. Basin shall provide Nexus and its Representatives with a reasonable opportunity to review and comment on the Basin Circular and such other documents, including by providing on a timely basis a description of any information required to be supplied by Nexus for inclusion in the Basin Circular prior to its mailing to the Basin Shareholders and filing in accordance with the Interim Order and applicable Laws, and will give reasonable consideration to all comments made by Nexus and its Representatives, provided that all information relating to Nexus included in the Basin Circular shall be in form and content satisfactory to Nexus. Basin shall provide Nexus with a final copy of the Basin Circular before its filing with the Court and before its mailing to the Basin Shareholders.
- (b) Nexus will, in a timely manner, furnish Basin with all such information regarding Nexus and its affiliates and their respective assets as is reasonably requested by Basin or otherwise required by applicable Laws to be included in the Basin Circular by the Interim Order. Nexus shall ensure that such information does not contain any untrue statement of a

material fact or omit a fact that is necessary to make the statements contained therein not misleading in light of the circumstances under which they are made. Nexus shall also use commercially reasonable efforts to obtain any necessary consents from any of its auditors, qualified persons and any other advisors to the use of any financial, technical or other expert information required to be included in the Basin Circular and to the identification in the Basin Circular of each such advisor.

- (c) As promptly as reasonably practicable after the issuance of the Interim Order, Basin will cause the Basin Circular and such other documents to be sent to the Basin Shareholders and filed with the appropriate Securities Authorities, in each case as required by applicable Laws and the Interim Order. The Basin Circular shall include: (i) that the Basin Board has received the Fairness Opinion; (ii) the general terms of the Fairness Opinion; (iii) the approval of the Arrangement by the Basin Board; (iv) the determination by the Basin Board that, after reviewing financial and legal advice, that the Arrangement is fair to the Basin Shareholders and is in the best interests of Basin; (v) the recommendation of the Basin Board that the Basin Shareholders vote in favour of the Arrangement Resolution, unless such approval or recommendation has been withdrawn, modified or amended in accordance with the terms of this Agreement; (vi) a statement that, subject to the terms of this Agreement and the Voting Agreements, each Basin Locked-Up Shareholder has agreed in the Voting Agreements to vote all such individual's securities in favour the Arrangement Resolution and against any resolution that is inconsistent with the Arrangement Resolution; and (vii) copy of the Fairness Opinion.
- (d) Basin shall ensure that the Basin Circular contains sufficient detail to detail to permit the Basin Shareholders to form a reasoned judgment concerning the matters to be placed before them at the Basin Meeting, and complies in all material respects with the Interim Order and all applicable Laws and, without limiting the generality of the foregoing, that the Basin Circular does not, at the time of mailing, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or that is necessary to make the statements contained therein not misleading in light of the circumstances under which they are made (other than with respect to any information relating to Nexus or its affiliates, including the Nexus Shares, or provided by Nexus).
- (e) Each of the Parties shall promptly notify the other if, at any time before the Effective Time, it becomes aware that the Basin Circular contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or that is necessary to make the statements contained therein not misleading in light of the circumstances under which they are made, or that otherwise requires an amendment or supplement to the Basin Circular, and the Parties shall cooperate in the preparation of any such amendment or supplement and, if required by applicable Law or by the Court, Basin will cause the same to be distributed or otherwise disseminated to the Basin Shareholders and/or filed with the applicable Securities Authorities.
- (f) Basin will promptly inform Nexus of any requests or comments made by Securities Authorities or the CSE in connection with the Basin Circular and will allow Nexus and its Representatives an opportunity to comment on any response materials and participate in any meetings with Securities Authorities or the CSE regarding the Basin Circular.
- (g) Nexus shall indemnify and save harmless Basin and its Representatives from and against any and all liabilities, claims, demands, losses, costs, damages and expenses to which Basin

or any of its Representatives may be subject or which Basin or any of its Representatives may suffer as a result of, or arising from, any misrepresentation contained in any information included in the Basin Circular that was furnished by the Nexus, its affiliates and their respective Representatives acting on their behalf, in writing, for inclusion in the Basin Circular, provided such information was accurately reflected in the Basin Circular by Basin.

- (h) Basin shall indemnify and save harmless Nexus and its Representatives from and against any and all liabilities, claims, demands, losses, costs, damages and expenses to which Nexus or any of its Representatives may be subject or which Nexus or any of its Representatives may suffer as a result of, or arising from, any misrepresentation contained in any information included in the Basin Circular (other than information that was furnished by Nexus, its affiliates and their respective Representatives acting on their behalf, in writing, for inclusion in the Basin Circular, if such information was accurately reflected in the Basin Circular by Basin).

2.5 The Basin Meeting

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

- (a) As soon as reasonably practicable after receipt of the Interim Order, Basin shall convene and hold the Basin Meeting for the purposes of the Basin Shareholders considering: (i) the Arrangement Resolution; and (ii) the creation of the New Basin Shares as a new class of Basin securities.
- (b) Except: (i) as required by applicable Laws; (ii) for purposes of obtaining a quorum; or (iii) by valid Basin Shareholder action, Basin shall not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Basin Meeting without the prior written consent of Nexus, other than in the circumstances contemplated by Section 6.2(c) or Section 7.3.
- (c) Basin shall use commercially reasonable efforts to solicit from the Basin Shareholders proxies in favour of the approval of the Arrangement Resolution, and proxies against any resolution submitted by any Basin Shareholder that is inconsistent with, or seeks to delay or hinder the completion of, the Arrangement Resolution.
- (d) Basin shall advise Nexus of any Dissent Rights exercised or purported to have been exercised by any Basin Shareholder received by Basin in relation to the Arrangement Resolution and any withdrawal of Dissent Rights received by Basin and, subject to applicable Laws, any written communications sent by or on behalf of Basin to any Basin Shareholder exercising or purporting to exercise Dissent Rights in relation to, or otherwise intending to oppose (other than through the voting of Basin Shares) the Arrangement Resolution.
- (e) Basin will consult with Nexus in fixing the date of the Basin Meeting, provide Nexus with notice of the Basin Meeting, and allow Nexus' representatives and legal counsel to attend the Basin Meeting.

2.6 Final Order

If: (i) the Interim Order is obtained; (ii) the Arrangement Resolution is passed at the Basin Meeting by Basin Shareholders by the Required Vote as provided for in the Interim Order and as required by applicable Laws; and (iii) the Regulatory Approvals are obtained, subject to the terms of this Agreement, Basin shall, as soon as reasonably practicable but in any event not less than three (3) business days the Basin Meeting, take all steps necessary or desirable to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to Section 291(4) of the BCBCA, and, if at any time after the grant of the Final Order and on or before the Effective Date, Basin is required by the terms of the Final Order or by Law to return to the Court with respect to the Final Order, it will only do so after prior notice to Nexus, and affording Nexus a reasonable opportunity to consult with Basin regarding the same.

2.7 Court Proceedings and Materials

- (a) Subject to the terms of this Agreement, Nexus will cooperate with, assist and consent to Basin seeking the Interim Order and the Final Order, including by providing Basin, on a timely basis, any information required to be supplied by Nexus in connection therewith. Basin will provide Nexus and its legal counsel with reasonable opportunity to review and comment upon drafts of all material to be filed with the Court in connection with the Arrangement, including by providing, on a timely basis, a description of any information required to be supplied by Nexus for inclusion in such material, prior to the service and filing of that material, and Basin will give reasonable consideration to all comments made by Nexus and its Representatives. Basin will ensure that all material filed with the Court in connection with the Arrangement is consistent in all material respects with the terms of this Agreement and the Plan of Arrangement. Basin will also provide legal counsel to Nexus, on a timely basis, with copies of any notices and evidence served on Basin or its legal counsel in respect of the applications for the Interim Order, the Final Order or any other proceeding related to this Agreement, the Arrangement or the Transactions or any appeal therefrom and of any written notice received by Basin indicating any intention to oppose the granting of the Interim Order or the Final Order or to appeal the Interim Order or the Final Order.
- (b) Subject to applicable Laws, Basin will not file any material with the Court in connection with this Agreement, the Arrangement or the Transactions or any appeal therefrom or serve any such material, and will not agree to modify or amend materials so filed or served, except as contemplated hereby or with Nexus' prior written consent, such consent not to be unreasonably withheld, conditioned or delayed; provided that nothing herein shall require Nexus to agree or consent to any increase in the Consideration or other modification or amendment to such filed or served materials that expands or increases Nexus' obligations set forth in this Agreement.

2.8 Dissenting Basin Shareholders

Basin will give Nexus prompt notice of receipt of any written communication from any Basin Shareholder in opposition to the Arrangement, written notice of dissent or purported exercise by any Basin Shareholder of Dissent Rights received by Basin in relation to the Arrangement, any withdrawal of Dissent Rights received by Basin, and any written communications sent by or on behalf of Basin to any Basin Shareholder exercising or purporting to exercise Dissent Rights in relation to the Arrangement. Basin shall not make any payment or settlement offer, or agree to any such settlement, or conduct any negotiations prior to the Effective Time with respect to any such dissent, notice or instrument without the prior written consent of Nexus, such consent not to be unreasonably withheld.

2.9 List of Securityholders

Upon the reasonable request from time to time of Nexus, Basin will provide Nexus with lists (in electronic form) of: (a) the registered Basin Shareholders, together with their addresses and respective holdings of Basin Shares; (b) the names and addresses and holdings of all persons having rights issued or granted by Basin to acquire Basin Shares; and (c) non-objecting beneficial owners of Basin Shares and participants in book-based nominee registers (such as CDS & Co.), together with their addresses and respective holdings of Basin Shares. Basin will, from time to time, require that its registrar and transfer agent furnish Nexus with such additional information, including updated or additional lists of Basin Shareholders, information regarding beneficial ownership of Basin Shares and lists of holdings and other assistance as Nexus may reasonably request.

2.10 Arrangement and Effective Date

The Parties shall each use commercially reasonable efforts to cause the Effective Date to occur on or prior to the Outside Date, and in any event, shall take all steps required to give effect to the Arrangement within three (3) Business Days following the satisfaction or waiver of all conditions to completion of the Arrangement set out in Article 8 (excluding any conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to satisfaction or waiver of such conditions, to the extent they may be waived, on the Effective Date), or on such other date as may agreed upon by the Parties in writing, and the Arrangement shall be effective at the Effective Time on the Effective Date and will have all of the effects provided by applicable Law. The closing of the Arrangement will take place remotely by exchange of documents and signatures on their electronic counterparts.

2.11 Payment of Consideration

Nexus will, no later than one (1) Business Day prior to the Effective Date, deposit in escrow with the Depositary sufficient Consideration Shares to satisfy the Consideration to be paid pursuant to the Arrangement to the Basin Shareholders.

2.12 Announcement and Shareholder Communications

Basin and Nexus shall jointly publicly announce the Arrangement promptly following the execution of this Agreement by Basin and Nexus, the text and timing of such announcement to be approved by Basin and Nexus in advance, acting reasonably. Each of Basin and Nexus shall consult with the other prior to issuing any other press releases or otherwise making public written statements with respect to the Arrangement or this Agreement and shall provide the other Party with a reasonable opportunity to review and comment on all such press releases or public written statements prior to the release thereof. Each of Basin and Nexus shall: (i) not issue any press release or otherwise make public statements with respect to this Agreement or the Arrangement without the prior consent of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed; and (ii) not make any filing with any Governmental Entity with respect to this Agreement or the Arrangement without the prior consent of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed. Each Party shall enable the other Party to review and comment on all such press releases prior to the release thereof and shall enable the other Party to review and comment on such filings prior to the filing thereof and shall give reasonable consideration to any comments made by the other Party or its Representatives; provided, however, that the foregoing shall be subject to each Party's overriding obligation to make any disclosure or filing in accordance with applicable Laws, and if such disclosure or filing is required and the other Party has not reviewed or commented on the disclosure or filing, the Party making such disclosure or filing shall use commercially reasonable efforts to give prior oral or written notice to the other Party, and if such prior notice is not possible, to give such notice immediately following the making of such disclosure or filing. For the

avoidance of doubt, the foregoing shall not prevent either Basin or Nexus from making internal announcements to employees and having discussions with shareholders and financial analysts and other stakeholders so long as the content of such statements and announcements are consistent with and limited in all material respects to the content contained in the most recent press releases, public disclosures or public statements made by the Parties

2.13 Withholding Taxes

Nexus, Basin, SpinCo and the Depositary shall be entitled to deduct and withhold from any consideration payable or otherwise deliverable to any person under this Agreement and from all dividends (including deemed dividends), interest, or other amounts payable to any former Basin Shareholder, including any person who has exercised Dissent Rights, or former holder of Basin Options (each, an **“Affected Person”**), all such amounts as Nexus, Basin, SpinCo and the Depositary determines, acting reasonably, are required or permitted to be deducted and withheld with respect to such payment under Canadian or United States tax Laws, including the Tax Act, or any other applicable Law (**“Withholding Obligations”**). To the extent that such amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes under this Agreement as having been paid to the person in respect of which such deduction or withholding was made, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Entity or person entitled thereto. Basin, Nexus, SpinCo, and the Depositary have the right to sell, or cause a broker to sell, on behalf of any Affected Person, such consideration, including such number of Basin Shares, New Basin Shares, SpinCo Shares, or the Consideration as is sufficient to fund the Withholding Obligations (after deducting commissions payable to the broker and other costs and expenses). None of Basin, Nexus, SpinCo, the Depositary, or any broker will be liable for any loss arising out of any sale of such shares including any loss relating to the manner or timing of such sale, the prices at which the shares are sold, or otherwise.

2.14 Basin Convertible Securities

In accordance with and subject to the Plan of Arrangement, Nexus acknowledges and agrees:

- (a) **Treatment of Basin Options:** Each Basin Option outstanding immediately prior to the Effective Time, whether vested or unvested, shall be deemed to be vested to the fullest extent, will cease to represent an option or other right to acquire Basin Shares, and shall be exchanged in accordance with the Plan of Arrangement for a Nexus stock option issued in accordance with the Nexus Omnibus Plan (a **“Replacement Option”**) to purchase from Nexus the number of Nexus Shares (rounded down to the nearest whole number) equal to: (i) the Exchange Ratio multiplied by (ii) the number of Basin Shares subject to such Basin Option immediately prior to the Effective Time, at an exercise price per Nexus Share (rounded up to the nearest whole cent) equal to (A) the exercise price per Basin Share otherwise purchasable pursuant to such Basin Option immediately prior to the Effective Time, divided by (B) the Exchange Ratio. All terms and conditions of such Replacement Option, including the term to expiry and conditions to and manner of exercising, will be the same as the Basin Option so exchanged and shall be governed by the terms of the Nexus Omnibus Plan, and any document evidencing a Basin Option shall thereafter evidence and be deemed to evidence such Replacement Option; provided that, it is intended that the provisions of subsection 7(1.4) of the Tax Act (and any corresponding provision of provincial Tax legislation) shall apply to such exchange of Basin Options for Replacement Options. Notwithstanding the foregoing, in the event that the In-The-Money Amount in respect of a Replacement Option exceeds the In-The-Money Amount in respect of the Basin Option, the exercise price per Nexus Share of such Replacement Option will be

increased accordingly with effect at and from the Effective Time by the minimum amount necessary to ensure that the In-The-Money Amount in respect of the Replacement Option does not exceed the In-The-Money Amount in respect of the Basin Option, as the case may be.

- (b) **Treatment of Basin Warrants.** For each Basin Warrant outstanding immediately prior to the Effective Time, for the period from the Effective Time until expiry of such Basin Warrants (in accordance with their respective terms), Nexus will assume all of the covenants and obligations of Basin under the Basin Warrants and in accordance with the terms and conditions of the applicable warrant indentures or certificates, as applicable, do all things necessary to provide for the application of the provisions set forth in such warrant indentures or certificates with respect to the rights and interest of the holders thereof, such that, upon exercise, a Basin Warrant will entitle the holder thereof to receive, in lieu of Basin Shares to which such holder was theretofore entitled upon exercise and for the same consideration, the kind and aggregate number of Consideration Shares that such holder would have been entitled to receive if, immediately prior to the Effective Time, such holder had been the registered holder of the number of New Basin Shares to which such holder would have held had such holder exercised their Basin Warrants into Basin Shares prior to the Effective Time, and the Basin Warrants will otherwise be valid and binding obligations of Nexus, entitling the holders thereof, as against Nexus, to all the rights of such holders as set out in their respective warrant indentures or certificates, as the case may be.

2.15 Nexus Board

Nexus shall take all necessary actions to ensure that as of the Effective Time or as soon as practicable thereafter, to appoint Michael Blady to the Nexus Board, or such other nominee of Basin as agreed upon between Nexus and Basin (the “**Board Nominee**”), until the next annual meeting of Nexus or until their successor is elected or appointed, and Nexus shall include such nominee on the slate of directors to be put forth for election to the board of directors of Nexus at the annual general meeting, provided that the Board Nominee shall be: (i) a member of the Basin Board as of the date of this Agreement; and (ii) eligible to be a director of Nexus pursuant to applicable Laws.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF BASIN

3.1 Representations and Warranties

Basin hereby represents and warrants to and in favour of Nexus as follows except as disclosed or qualified in the Basin Disclosure Letter (which Basin Disclosure Letter is being executed and delivered contemporaneously herewith and is deemed to constitute an integral part of this Agreement and to modify the representations and warranties of Basin contained in this Agreement and which shall make reference to the applicable section, subsection, paragraph or subparagraph below), and acknowledges that Nexus is relying upon such representations and warranties in connection with the entering into of this Agreement:

- (a) Basin Board Approval. As of the date hereof, the Basin Board, after consultation with its financial and legal advisors and following the receipt and review of a recommendation from the Special Committee, has determined unanimously that the Arrangement is fair, from a financial point of view, to the Basin Shareholders and is in the best interests of Basin and has resolved unanimously to recommend to the Basin Shareholders that they

vote their Basin Shares in favour of the Arrangement, and the Basin Board has unanimously approved the Arrangement and the execution and performance of this Agreement.

- (b) Organization and Qualification. Basin is a corporation or company duly created and validly existing under the Laws of its jurisdiction of incorporation, continuance, amalgamation or formation, as the case may be, and has all necessary corporate or legal power, authority and capacity to own, lease, license or otherwise hold its property and assets as now owned, leased, licensed or otherwise held, and to carry on its business as it is now being conducted. Basin and each of its subsidiaries (the Basin subsidiaries collectively the “**Basin Subsidiaries**” and individually a “**Basin Subsidiary**”) are duly registered or otherwise authorized and qualified to do business and each is in good standing in each jurisdiction in which the character of its property and assets owned, leased, licensed or otherwise held, or the nature of its activities, makes such registration or authorization and qualification necessary, except where the failure to be so registered, authorized, qualified or in good standing would not reasonably be expected to have a Basin Material Adverse Effect. Correct, current and complete copies of the articles of incorporation, continuance or amalgamation, memorandum of association and, if applicable, by-laws or articles of association (or the equivalent formation or organizational documents), together with all amendments thereto, of Basin and each of the Basin Subsidiaries (collectively, the “**Basin Organizational Documents**”) have been Made Available to Nexus.
- (c) Capitalization. The authorized and issued capital of Basin consists of an unlimited number of Basin Shares, of which, as of the close of business of June 24, 2025, 27,300,679 Basin Shares have been validly issued and are outstanding as fully paid and non-assessable shares and have not been issued in violation of any pre-emptive rights. As disclosed by Basin in Section 3.1(c) of the Basin Disclosure Letter, as of the close of business on June 24, 2025, an aggregate of up to 1,067,211 Basin Shares are issuable upon the exercise of Basin Options, an aggregate of up to nil Basin Shares are issuable upon the vesting of Basin RSUs, an aggregate of up to 7,373,865 Basin Shares are issuable pursuant to the Basin Warrants, and such Basin Shares have been duly authorized and, upon issuance, will be validly issued and outstanding as fully paid and non-assessable shares, and will not have been issued in violation of any pre-emptive rights. Except in connection with the Spinout and the Nexus Asset Transfer, other than as set out herein and in Section 3.1(c) of the Basin Disclosure Letter, there are no options, warrants, conversion privileges, commitments (contingent or otherwise) or other Contract or any right or privilege (whether by Law, pre-emptive or contractual) capable of becoming an agreement, for the purchase, allotment or issuance of, or subscription for, any securities of Basin, or any securities convertible or exchangeable into, or exercisable for, or otherwise evidencing a right to acquire, any securities of Basin. All of the Basin Shares, the Basin Options, and the Basin Warrants have been issued in compliance with all applicable corporate Laws, Securities Laws and the Basin Organizational Documents. Other than the Basin Shares, the Basin Options, and the Basin Warrants, there are no securities of Basin or of any of the Basin Subsidiaries outstanding which have the right to vote generally (or are convertible into or exchangeable for securities having the right to vote generally) with the Basin Shareholders on any matter. There are no outstanding Contracts or other obligations of Basin to (i) repurchase, redeem or otherwise acquire any of its securities or with respect to the voting or disposition of any of its outstanding securities or (ii) make any investment in or provide any funds to (whether in the form of a loan, capital contribution or otherwise) any person, other than a wholly-owned subsidiary of Basin. There are no outstanding bonds, debentures or other evidences

of Indebtedness of Basin or any of the Basin Subsidiaries having the right to vote with the Basin Shareholders on any matters.

(d) Subsidiaries.

- (i) All of the Basin Subsidiaries (whether registered or beneficial) are set forth in Section 3.1(d) of Basin Disclosure Letter. The following information with respect to each Basin Subsidiary is accurately set out in Section 3.1(d) of Basin Disclosure Schedule: (A) its name; (B) the registered holder of such Basin Subsidiary's equity securities or equity interests; and (C) its jurisdiction of incorporation, organization or formation. Except as set forth in Section 3.1(d) of Basin Disclosure Letter, Basin does not otherwise own, directly or indirectly, any capital stock or other equity securities of any person or have any direct or indirect equity or ownership interest in any business.
- (ii) Each Basin Subsidiary is duly incorporated, organized and is validly existing under the Laws of its jurisdiction of incorporation and has the corporate power, capacity and authority to own, dispose and cause the conveyance of its assets and conduct its business as now owned and conducted. Each Basin Subsidiary is duly qualified to carry on business in each jurisdiction in which its assets and properties, owned, leased, licensed or otherwise held, or the nature of its activities make such qualification necessary.
- (iii) Basin is, directly or indirectly, the registered and beneficial owner of all of the issued and outstanding securities of each Basin Subsidiary, free and clear of all Liens, and all such securities have been duly and validly authorized and issued, are fully paid, and if a Basin Subsidiary is a corporation, are non-assessable. No such securities have been issued in violation of any Law or pre-emptive or similar rights.
- (iv) Except for the shares or equity interests owned directly or indirectly by Basin in its Subsidiaries, whether directly or indirectly, neither Basin nor the Basin Subsidiaries owns, beneficially, any shares in the capital of any corporation, and neither Basin nor the Basin Subsidiaries hold any securities or obligations of any kind convertible into or exchangeable for shares in the capital of any corporation. Neither Basin nor the Basin Subsidiaries are a party to any agreement to acquire any shares in the capital of any person.

- (e) Authority Relative to this Agreement. Basin and SpinCo have all necessary corporate power, authority and capacity to execute, deliver and perform their obligations under this Agreement. All necessary corporate action has been taken by Basin and SpinCo to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder, and, except for approval by the Basin Shareholders by the Required Vote, no other corporate proceedings on the part of Basin and SpinCo are necessary to authorize the execution and delivery by them of this Agreement or the performance of their obligations under this Agreement other than, with respect to the Basin Circular and other matters relating directly thereto, the approval of the Basin Board. This Agreement has been duly executed and delivered by Basin and SpinCo and constitutes a legal, valid and binding obligation of Basin and SpinCo, enforceable against them in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other Laws of general application relating to or affecting

rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.

- (f) No Violations. Subject to obtaining the Regulatory Approvals and other than in connection with or in compliance with the provisions of applicable corporate Laws and Securities Laws as expressly contemplated by this Agreement in connection with the Interim Order, the Final Order and the Basin Circular, no filing or registration with, or authorization, consent or approval of, any Governmental Entity or stock exchange is required on the part of Basin in connection with the Arrangement, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals which, if not received, would not reasonably be expected to (i) be material to Basin or (ii) prevent or restrict or delay the consummation of the Transactions. Except as disclosed in Section 3.1(f) of the Basin Disclosure Letter, subject to obtaining the Regulatory Approvals, the execution and delivery of this Agreement by Basin, and the performance by Basin of its obligations under this Agreement, will not:
- (i) result in a violation, contravention or default (or an event which with or without notice or lapse of time or both, would constitute a default) under, or require any consent, approval or notice under any of the terms, conditions or provisions of (A) the Basin Organizational Documents, (B) any Law applicable to Basin or any of the Basin Subsidiaries or any of their property or (C) any Contract to which Basin or any of the Basin Subsidiaries is a party or by which it or any of its property may be subject or by which Basin or any of the Basin Subsidiaries is bound;
 - (ii) grant any person a right to reduce fees or other payments to Basin or any of the Basin Subsidiaries, or a right of first refusal, first opportunity or other right or option to acquire securities or property of Basin or any of the Basin Subsidiaries, or a right to compel Basin or any of the Basin Subsidiaries to acquire securities or other property of any other person;
 - (iii) give rise to any right of termination or acceleration of Indebtedness of Basin or any of the Basin Subsidiaries, or cause any Indebtedness of Basin or any of the Basin Subsidiaries to come due before its stated maturity, or cause any credit commitment to cease to be available to Basin or any of the Basin Subsidiaries;
 - (iv) cause any payment or other obligation to be imposed on Basin or any of the Basin Subsidiaries under, any of the terms, conditions or provisions of any Contract to which Basin or any of the Basin Subsidiaries is a party or by which it or any of its property or assets is bound;
 - (v) result in the creation of any Lien upon any of the securities or property of Basin or any of the Basin Subsidiaries (including the Basin Properties); or
 - (vi) cause the suspension or revocation of any Permit held by Basin or any of the Basin Subsidiaries that is in effect on the date hereof.
- (g) Compliance with Laws.
- (i) The business of Basin and the Basin Subsidiaries has been and is currently being conducted in compliance in all material respects with applicable Laws and neither Basin nor any of the Basin Subsidiaries have received any written notice of any

alleged violation of any such Laws. Basin does not have any knowledge of any pending changes in any Law that would reasonably be expected to materially impact the business, operations, financial condition of Basin or any of the Basin Subsidiaries.

- (ii) Neither Basin nor any of the Basin Subsidiaries and, to the knowledge of Basin, none of their respective directors, officers, supervisors, managers, employees, or agents has: (A) violated any applicable anti-corruption, anti-bribery, export control, and sanctions Laws, including the *Corruption of Foreign Public Officials Act* (Canada), the *United States Foreign Corrupt Practices Act* and any other applicable anti-corruption, anti-bribery, export control and sanctions Laws of any relevant jurisdiction; (B) made, given, authorized, or offered anything of value, including any payment, facilitation payment, loan, reward, gift, contribution, expenditure or other advantage, directly or indirectly, to any government official in Canada, other jurisdictions in which Basin or a Basin Subsidiary has assets or any other jurisdiction other than in accordance with applicable Laws; (C) used any corporate funds, or made any direct or indirect unlawful payment from corporate funds to any foreign or domestic government official or employee, or for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; or (D) violated or is in violation of any provision of the *Criminal Code* (Canada) relating to foreign corrupt practices, including making any contribution to any candidate for public office, in either case, where either the payment or gift or the purpose of such contribution payment or gift was or is prohibited under the foregoing or any other applicable Law of any locality.
- (iii) The operations of Basin and the Basin Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity (collectively, the “**Money Laundering Laws**”) and no action, suit or proceeding by or before any court of Governmental Entity or any arbitrator non-Governmental Entity involving Basin or the Basin Subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of Basin, threatened.
- (iv) To the knowledge of Basin, there have been no material violations or contraventions of its code of ethics or any other similar policies or procedures adopted by Basin by any officer, director, employee, consultant, contractor or agent of Basin or any of the Basin Subsidiaries. No variation, exception, waiver or management override from compliance with the code of ethics or any other similar policies or procedures adopted by Basin has been granted, in writing or otherwise, to any person.
- (h) Reporting Status and Securities Laws Matters. Basin is a “reporting issuer” in the provinces of Alberta, Ontario, and British Columbia, and is not on the list of reporting issuers in default under applicable Securities Laws, and no securities commission or similar regulatory authority has issued any order preventing or suspending trading of any securities of Basin, and Basin is not in default of any provision of applicable Securities Laws or the rules or regulations of the CSE. Trading in the Basin Shares on the CSE is not currently halted or suspended. No delisting, suspension of trading or cease trading order with respect

to any securities of Basin is pending or, to the knowledge of Basin, threatened. No inquiry, review or investigation (formal or informal) of Basin by any securities commission or similar regulatory authority under applicable Securities Laws or the CSE is in effect or ongoing or expected to be implemented or undertaken. Basin has not taken any action to cease to be a reporting issuer in any of the provinces of British Columbia, Alberta, or Ontario, nor has Basin received notification from any securities commission or similar regulatory authority seeking to revoke the reporting issuer status of Basin. The Basin Subsidiaries are not subject to continuous disclosure or other disclosure requirements under any Securities Laws. The documents and information comprising the Basin Public Disclosure Record, as at the respective dates they were filed, were in compliance in all material respects with applicable Securities Laws and, where applicable, the rules and policies of the CSE, and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Basin is up to date in all forms, reports, statements and documents, including financial statements and management's discussion and analysis, required to be filed by Basin under applicable Securities Laws and the rules and policies of the CSE. Basin has not filed any confidential material change report that at the date hereof remains confidential. There are no outstanding or unresolved comments in comment letters from any securities commission or similar regulatory authority with respect to any of the Basin Public Disclosure Record and neither Basin nor any of the Basin Public Disclosure Record is, to its knowledge, subject of an ongoing audit, review, comment or investigation by any securities commission or similar regulatory authority, or the CSE.

(i) U.S. Securities Laws Matters.

- (i) Basin is a "foreign private issuer" within the meaning of Rule 405 of Regulation C under the U.S. Securities Act.
- (ii) Basin is not registered, and is not required to be registered, as an "investment company" pursuant to the U.S. Investment Company Act.
- (iii) Basin is not currently subject to the reporting requirements of the U.S. Exchange Act.

(j) Basin Financial Statements.

- (i) Basin's audited consolidated financial statements (including the consolidated statements of financial position, the consolidated statements of loss and comprehensive loss, the consolidated statements of cash flows, and the consolidated statements of changes in equity) as at and for the fiscal years ended May 31, 2024 and May 31, 2023 and interim period ended February 28, 2025 (including the notes thereto) and related management's discussion and analysis for such periods (collectively, the "**Basin Financial Statements**") were:
 - (A) prepared in accordance with IFRS consistently applied (except (i) as otherwise indicated in such financial statements and the notes thereto or, in the case of audited statements, in the related report of Basin's independent auditors, or (ii) that unaudited interim consolidated financial statements are subject to normal period-end adjustments and they may

omit notes which are not required by applicable Laws and IFRS in the unaudited statements);

- (B) fairly present in all material respects the consolidated financial position, results of operations and cash flows of Basin and the Basin Subsidiaries as of the dates thereof and for the periods indicated therein; and
 - (C) reflect reserves required by IFRS in respect of all material contingent liabilities, if any, of Basin and the Basin Subsidiaries on a consolidated basis.
- (ii) There have been no material change in Basin's accounting policies since February 28, 2025.
- (iii) Basin does not intend to correct or restate, nor, to the knowledge of Basin, is there any basis for any correction or restatement of, any aspect of any of the Basin Financial Statements.
- (iv) Neither Basin nor any of the Basin Subsidiaries is a party to, or has any commitment to become a party to, any off-balance sheet transaction, arrangement, obligation or other relationship or any similar Contract (including any Contract relating to any transaction or relationship between or among Basin or any of the Basin Subsidiaries, on the one hand, and any unconsolidated affiliate, including any structured finance, special purpose or limited purpose entity or person, on the other hand) where the result, purpose or effect of such transaction, arrangement, obligation, relationship or contract is to avoid disclosure of any material transaction involving, or material liabilities of, Basin or the Basin Subsidiaries, in the Basin Public Disclosure Record.
- (v) Neither Basin, any of the Basin Subsidiaries, nor their respective Representatives has received or otherwise had or obtained knowledge of any complaint, allegation, assertion, or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of Basin or any Basin Subsidiaries or their respective internal accounting controls, including any complaint, allegation, assertion, or claim that Basin or any Basin Subsidiary has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of the Basin Board.
- (k) Auditors. To the knowledge of Basin, Basin's auditors are independent with respect to Basin within the meaning of the rules of professional conduct applicable to auditors in Canada and there has never been a "reportable event" (within the meaning of Section 4.11 of National Instrument 51-102 – Continuous Disclosure Obligations) with Basin's auditors.
- (l) No Undisclosed Liabilities. Except as disclosed in the Basin Financial Statements, Basin and the Basin Subsidiaries have no material liabilities, Indebtedness or obligations of any nature that would be required to be disclosed on a consolidated balance sheet of Basin (or the notes thereon) prepared in accordance with IFRS (whether accrued, absolute, contingent or otherwise) other than liabilities, Indebtedness or obligations incurred since February 28, 2025 by Basin and the Basin Subsidiaries in the ordinary course of business. Section 3.1(l) of the Basin Disclosure Letter sets out a list of all Indebtedness outstanding among Basin and any of the Basin Subsidiaries.

- (m) Books and Records. The financial books, records and accounts of Basin and each of the Basin Subsidiaries (i) have been maintained in all material respects in compliance with applicable Laws and IFRS on a basis consistent with prior years, (ii) accurately and fairly reflect the material transactions, acquisitions and dispositions of the property and assets of Basin and each of the Basin Subsidiaries and (iii) accurately and fairly reflect the basis for the Basin Financial Statements. Basin's minute books and those of each of the Basin Subsidiaries are complete and accurate in all material respects, other than those portions of minutes of meetings reflecting discussions of the Arrangement or alternative transactions. True and complete copies of the minute books of Basin have been Made Available to Nexus.
- (n) Whistleblower Reporting. No employee, consultant or agent of Basin or any of the Basin Subsidiaries, nor any attorney representing Basin or any of the Basin Subsidiaries, whether or not employed by Basin or any of the Basin Subsidiaries, has reported evidence of a material violation of any Securities Laws, breach of fiduciary duty or similar material violation by Basin or any of the Basin Subsidiaries or their respective officers, directors, employees, agents or independent contractors to Basin's management, audit committee (or other committee designated for the purpose), or the Basin Board.
- (o) Absence of Certain Changes. Since February 28, 2025, except as disclosed in the Basin Public Disclosure Record, Section 3.1(o) of the Basin Disclosure Letter, or as contemplated by this Agreement:
 - (i) Basin and each of the Basin Subsidiaries have conducted its business only in the ordinary course of business consistent with past practice;
 - (ii) there has not occurred any fact, development, circumstance, change, matter, action, condition, event or occurrence that required the filing of a material change report under applicable Securities Laws or have a Basin Material Adverse Effect;
 - (iii) there has not been any material damage, destruction or other casualty loss with respect to any material asset owned, leased or otherwise used by Basin or any of the Basin Subsidiaries, whether or not covered by insurance;
 - (iv) there has not been any acquisition or disposition by Basin or any of the Basin Subsidiaries of any material property or assets;
 - (v) there has not been any expenditure or commitment to expend by Basin with respect to capital expenses in excess of \$50,000;
 - (vi) there has not been any satisfaction or settlement of any material claim, liability or obligation of Basin or a Basin Subsidiary;
 - (vii) there has not been any incurrence, assumption or guarantee by Basin or the Basin Subsidiaries of any Indebtedness, any creation or assumption by Basin or the Basin Subsidiaries of any Lien on any material assets or any making by Basin or the Basin Subsidiaries of any loan, advance or capital contribution to or investment in any other person other than a wholly-owned subsidiary of Basin;
 - (viii) there has been no dividend or distribution of any kind declared, paid or made by Basin on the Basin Shares;

- (ix) neither Basin nor any of the Basin Subsidiaries has effected or passed any resolution to approve a split, division, consolidation, combination or reclassification of the Basin Shares or any other securities of Basin or any of the Basin Subsidiaries;
 - (x) neither Basin nor any of the Basin Subsidiaries has terminated the employment of any employee or the engagement of any service provider, other than in the ordinary course of business;
 - (xi) other than in the ordinary course of business, there has not been any material increase in or material modification of the compensation payable to or to become payable by Basin or any of the Basin Subsidiaries to any of their respective directors, officers, employees or consultants or any grant to any such director, officer, employee or consultant of any retention, change-in-control, transaction, severance or termination pay or any increase or modification of any retention, change-in-control, transaction, severance or termination pay, bonus, pension, insurance or benefit arrangement (excluding the granting of Basin Options) made to, for or with any of such directors, officers, employees or consultants;
 - (xii) neither Basin nor any of the Basin Subsidiaries has entered into, or amended, any Material Contract; and
 - (xiii) neither Basin nor any of the Basin Subsidiaries has agreed, announced, resolved or committed to do any of the foregoing.
- (p) Litigation. There are no claims, actions, suits, demands, arbitrations, charges, indictments, orders, hearings or other civil, criminal, administrative or investigative proceedings, or other investigations or examinations (collectively, “**Legal Actions**”) pending or, to the knowledge of Basin, threatened against Basin or any of the Basin Subsidiaries, and to the knowledge of Basin, no facts or circumstances exist that could reasonably be expected to form the basis of a Legal Action against, Basin or any of the Basin Subsidiaries or against any of their respective property or assets, at law or in equity, in each case, which would, individually or in the aggregate, reasonably be expected to have a Basin Material Adverse Effect.
- (q) Insolvency. No act or proceeding has been taken by or against Basin or any of the Basin Subsidiaries in connection with the dissolution, liquidation, winding up, bankruptcy, reorganization, compromise or arrangement of Basin or any of the Basin Subsidiaries or for the appointment of a trustee, receiver, manager or other administrator of Basin or any of the Basin Subsidiaries or any of their properties or assets nor, to the knowledge of Basin, is any such act or proceeding threatened. Neither Basin nor any of the Basin Subsidiaries has sought protection under the *Bankruptcy and Insolvency Act* (Canada), the *Companies’ Creditors Arrangement Act* (Canada) or similar legislation. Neither Basin, any of the Basin Subsidiaries, nor any of their respective properties or assets is subject to any outstanding judgment, order, writ, injunction or decree that involves or may involve, or restricts or may restrict, the right or ability of Basin or any of the Basin Subsidiaries to conduct its business as it has been carried on prior to the date hereof, or that has had or would reasonably be expected to have, individually or in the aggregate, a Basin Material Adverse Effect or would reasonably be expected to prevent or significantly impede or materially delay the completion of the Transactions.

- (r) Operational Matters. All rentals, royalties (whether statutory or contractual), overriding royalty interests, maintenance fees, production payments, net profits, earn-outs, streaming agreements, metal pre-payment or similar agreements, interest burdens, payments and obligations due and payable, or performable, as the case may be, on or prior to the date hereof under, with respect to, or on account of, any direct or indirect assets of Basin and the Basin Subsidiaries, have been, in all material respects: (i) duly paid; (ii) duly performed; or (iii) provided for prior to the date hereof.
- (s) Taxes.
 - (i) Except for late filings that may have resulted or will foreseeably result in immaterial late filing fees (including any interest and penalties), each of Basin and the Basin Subsidiaries has timely filed all material Returns required to be filed by it with any Governmental Entity on or before the applicable due date and each such Return was complete and correct in all material respects at the time of filing. Each of Basin and the Basin Subsidiaries has paid or caused to be paid to the appropriate Governmental Entity on a timely basis all material Taxes which, are due and payable, other than those which are being or have been contested in good faith by appropriate proceedings pursuant to applicable Laws, and in respect of which, in the reasonable opinion of Basin, adequate reserves or accruals in accordance with IFRS have been provided in Basin Financial Statements. Each of Basin and the Basin Subsidiaries has made full and adequate provision in the books and records of Basin or such Subsidiary, as applicable, and Basin Financial Statements, for all Taxes which are not yet due and payable. No audit, action, investigation, deficiencies, litigation or proposed adjustments have been asserted or, to the knowledge of Basin, threatened with respect to Taxes of Basin or any of the Basin Subsidiaries, and neither Basin nor or any of the Basin Subsidiaries is a party to any action or proceeding for assessment or collection of Taxes and no such event has been asserted or, to the knowledge of Basin, threatened. To the knowledge of Basin, no Return of Basin or any of the Basin Subsidiaries is under investigation, review, audit or examination by any Governmental Entity with respect to any Taxes, and no written notice of any investigation, review, audit or examination by any Governmental Entity has been received by Basin or any of the Basin Subsidiaries with respect to any Taxes. No Lien for Taxes has been filed or exists with respect to any assets or properties of Basin or any of the Basin Subsidiaries other than for Taxes not yet due and payable or Liens for Taxes that are being contested in good faith by appropriate proceedings pursuant to applicable Laws and in respect of which adequate reserves or accruals in accordance with IFRS have been provided in Basin Financial Statements. There are no currently effective or outstanding elections, agreements or waivers extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of any Taxes, the filing of any Return or any payment of Taxes by Basin or the Basin Subsidiaries. Neither Basin nor any of the Basin Subsidiaries has made, prepared and/or filed any elections, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Returns that could, in and of itself, require an amount to be included in the income of Basin or any of the Basin Subsidiaries for any period commencing on or after the Effective Date.

- (ii) All Taxes (including Taxes and other amounts in respect of any amount paid or credited or deemed to be paid or credited to or for the account or benefit of any person, including employees, officers or directors and any person who is a non-resident of Canada for purposes of the Tax Act) that Basin or any of the Basin Subsidiaries has been required to withhold or deduct have been duly withheld or deducted and have been duly and timely paid to the appropriate Governmental Entity. Each of Basin and the Basin Subsidiaries has remitted all Canada Pension Plan contributions, provincial pension plan contributions, employment insurance premiums, employer health taxes, payroll taxes and other Taxes payable by it in respect of its employees, directors, agents and consultants, as applicable, and has remitted such amounts to the appropriate Governmental Entity within the time required under applicable Laws. Each of Basin and the Basin Subsidiaries has, to the extent required under applicable Laws, duly charged, collected and remitted on a timely basis all Taxes on any sale, supply or delivery whatsoever, made by them.
- (iii) There are no rulings or closing agreements relating to Basin or any of the Basin Subsidiaries which may affect Basin's or any of the Basin Subsidiaries' liability for Taxes for any taxable period commencing on or after the Effective Date.
- (iv) No circumstances exist or may reasonably be expected to arise as a result of matters existing before the Effective Date that may result in Basin or any of the Basin Subsidiaries being subject to the application of section 160 of the Tax Act (or equivalent provisions of any other applicable legislation).
- (v) None of sections 15, 78, 79 or 80 to 80.04 of the Tax Act (or equivalent provisions of any other applicable legislation) have applied to Basin or any of the Basin Subsidiaries, and there are no circumstances existing which could reasonably be expected to result in the application of sections 15, 78, 79 or 80 to 80.04 of the Tax Act (or equivalent provisions of any other applicable legislation) to Basin or any of the Basin Subsidiaries.
- (vi) There are no circumstances which exist and would result in, or which have existed and resulted in, section 17 of the Tax Act applying to Basin or to any of the Basin Subsidiaries. Neither Basin nor any of the Basin Subsidiaries is obligated to make any payments or is a party to any agreement under which it could be obligated to make any payment that will not be deductible in computing its income under the Tax Act by virtue of section 67 of the Tax Act.
- (vii) Neither Basin nor any of the Basin Subsidiaries is a party to any agreement, understanding or arrangement relating to the allocation or sharing of Taxes (excluding customary commercial agreements entered into in the ordinary course of business the primary subject of which is not Taxes).
- (viii) For the purposes of the Tax Act, any applicable Tax treaty and any other relevant Tax purpose (i) Basin is resident in, and is not a non-resident of, Canada, and is a "taxable Canadian corporation"; and (ii) each of its Subsidiaries is resident in the jurisdiction in which it was formed, with the exception of Basin's Subsidiary which is organized under the laws of British Columbia is not a resident in any other country, and if resident in Canada and is a corporation, is a "taxable Canadian corporation".

- (ix) Basin Shares are listed on a “recognized stock exchange” (as defined in the Tax Act) and are therefore “excluded property” for purposes of section 116 of the Tax Act.
- (x) Neither Basin nor any of the Basin Subsidiaries is subject to any joint venture, partnership or other arrangement or contract that is treated as a partnership for income tax purposes in any jurisdiction.
- (xi) No claim has ever been made in writing by a Governmental Entity in respect of Taxes in a jurisdiction where neither Basin nor any of the Basin Subsidiaries files Returns that Basin or such Subsidiary is or may be subject to Tax by that jurisdiction.
- (xii) Neither Basin nor any of the Basin Subsidiaries carries on business in a jurisdiction in which it does not file a Return excluding U.S. federal income Tax Returns.
- (xiii) Neither Basin nor any of the Basin Subsidiaries has entered into any “reportable transaction”, as defined in subsection 237.3(1) of the Tax Act, or any “notifiable transaction”, as defined in subsection 237.4(1) of the Tax Act.
- (xiv) Basin is a “taxable Canadian corporation” for purposes of the Tax Act.
- (t) Personal Property. Basin and the Basin Subsidiaries have good and valid title to, or a valid and enforceable leasehold interest in, all personal property that is, individually or in the aggregate, material to the operation of Basin’s business as currently conducted, free and clear of any Liens.
- (u) Contracts. Prior to the date hereof, Basin has Made Available to Nexus true and complete copies of all Basin Material Contracts. All Basin Material Contracts are in full force and effect and are the valid and binding obligations of Basin or the Basin Subsidiaries, as applicable, and, to the knowledge of Basin, the valid and binding obligation of each other party thereto subject to the qualification that enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered. None of Basin, the Basin Subsidiaries or, to the knowledge of Basin, any of the other parties thereto, is in breach or violation of, or default (in each case, with or without notice or lapse of time or both) under, any Basin Material Contract, none of Basin or any the Basin Subsidiaries has received or given any notice of a default under any such Basin Material Contract which remains uncured, and none of Basin or any of the Basin Subsidiaries has waived any rights under any such Basin Material Contract, except, in each case, for such breaches, violations, defaults and waivers as would not, individually or in the aggregate, reasonably be expected to be material to Basin. There exists no state of facts which, after notice or lapse of time or both, would trigger any pre-emptive rights or rights of first refusal under the Basin Material Contracts, except for such pre-emptive rights or rights of first refusal which, if triggered, would not, individually or in the aggregate, reasonably be expected to be material to Basin.
- (v) Payments under Contracts. All costs, expenses and liabilities payable on or prior to the date hereof under the terms of any Contracts and agreements to which Basin or any of the Basin Subsidiaries is directly or indirectly bound have been properly and timely paid, except for

such expenses that are being currently paid prior to delinquency in the ordinary course of business.

- (w) Leased Property. Each property currently leased or subleased by Basin or any of the Basin Subsidiaries is listed in Section 3.1(w) of the Basin Disclosure Letter, identifying the name of the entity holding such leasehold interest and the documents under which such leasehold interest are held. Neither Basin nor any of the Basin Subsidiaries is in violation of any material covenants or not in compliance with any material condition or restrictions under such leasehold documents.
- (x) Interest in Mineral Rights.
 - (i) Each of Basin and the Basin Subsidiaries, as applicable, holds the legal and beneficial interest, and has valid and sufficient right, title and interest free and clear of any Lien (other than Permitted Liens) in and to the following, excluding the Basin Spinout Assets (collectively, the “**Basin Properties**”): (A) its concessions, claims, leases and licences of any nature whatsoever and all other rights relating in any manner whatsoever to the interest in, or exploration, development, extraction, production, processing, and sale of or for minerals on or from the mineral properties all of which have been accurately identified in Section 3.1(x)(i) of the Basin Disclosure Letter, and, in each case, as are necessary to perform the operations of Basin and each of the Basin Subsidiaries as presently owned and conducted; (B) its real property interests of any nature whatsoever including fee simple estate of and in real property, licences (from landowners and authorities permitting the use of land by Basin or any of the Basin Subsidiaries), leases, rights of way, occupancy rights, surface rights, mineral rights, easements, unpatented mining claims, and all other real property interests all of which have been accurately identified in Section 3.1(x)(i) of the Basin Disclosure Letter, and, in each case, as are necessary to perform the operations of its business as presently owned and conducted; and (C) all of its properties, mineral rights and assets of any nature whatsoever and to all benefits derived therefrom and mineral rights including all the properties and assets reflected on the most recent balance sheet forming part of the Basin Financial Statements, in each case subject to the terms of any Contracts governing the Basin Properties as such Contracts are identified in Section 3.1(x)(i) of the Basin Disclosure Letter.
 - (ii) Each of Basin and the Basin Subsidiaries, taken together, are the sole legal and beneficial owner, and have valid and sufficient right, title and interest free and clear of any Liens (other than Permitted Liens) to the Basin Properties.
 - (iii) All material federal unpatented mining claims in which Basin or any of the Basin Subsidiaries has an interest or right in respect of the Basin Properties, have been validly located, staked, recorded, paid for, and maintained in accordance with all Laws in all material respects and are valid and subsisting, in all material respects.
 - (iv) Each of Basin and the Basin Subsidiaries has all material surface rights and access rights relating to Basin Properties, granting Basin or the Basin Subsidiaries the right and ability to so explore for, develop, extract, produce, process, and sell minerals, ore, or metals on or from Basin Properties, subject only to Permitted Liens, and each of the property interests or rights and each of the documents, agreements, instruments and obligations relating thereto and referred to above is

currently in good standing in the name of Basin or the Basin Subsidiaries and free and clear of all material encumbrances (other than Permitted Liens) and no third party or group holds any such rights that would be required by Basin to so explore for, develop, extract, produce, process, and sell minerals, ore, or metals on or from its material mineral properties.

- (v) Basin and each of the Basin Subsidiaries have duly and timely satisfied, performed and observed all of the obligations required to be satisfied, performed and observed by it under, and there exists no default or event of default or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default by Basin or any of the Basin Subsidiaries under any lease, unpatented mining claim, contract or other agreement pertaining to their respective Basin Properties and each such lease, unpatented mining claim, contract or other agreement is enforceable and in full force and effect.
- (vi) To the knowledge of Basin, (A) Basin and each of the Basin Subsidiaries have the exclusive right to deal with Basin Properties; (B) other than the applicable property lessors, royalty holders or lienholders of Permitted Liens, no person other than Basin or the Basin Subsidiaries has any interest in the Basin Properties or the production or profits therefrom or any right to acquire or otherwise obtain any such interest from Basin or any of the Basin Subsidiaries; (C) there are no options, back-in rights, earn-in rights, rights of first refusal, off-take rights or obligations, royalty rights, streaming rights, or other rights of any nature whatsoever which would affect Basin's or any of the Basin Subsidiaries' interests in the Basin Properties, and no such rights are, to the knowledge of Basin, threatened; (D) neither Basin nor any of the Basin Subsidiaries has received any notice, whether written or oral, from any Governmental Entity or any other person of any revocation or intention to revoke, diminish or challenge its interest in the Basin Properties; and (E) the Basin Properties are in good standing under and comply with all Laws and all work required to be performed has been performed and all taxes, fees, expenditures and all other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made.
- (vii) Each of the title documents and other agreements or instruments relating to the Basin Properties is valid, subsisting and enforceable, and there are no adverse claims, demands, actions, suits or proceedings that have been commenced or are pending or, to the knowledge of Basin, that are threatened, affecting or which could affect Basin's or any of the Basin Subsidiaries right, title or interest in the Basin Properties or the ability of Basin or any of the Basin Subsidiaries to explore for, develop, extract, produce, process, and sell minerals, ore, or metals on or from the Basin Properties, including the title to or ownership by Basin or the Basin Subsidiaries of the foregoing, or which might involve the possibility of any judgement or liability affecting the Basin Properties.
- (viii) None of the directors or officers of Basin holds any right, title or interest in, nor has taken any action to obtain, directly or indirectly, any right, title and interest in any of the Basin Properties or in any permit, concession, claim, lease, licence or other right to explore for, develop, extract, produce, process, or sell minerals, ore, or metals on or from or in any manner in relation to the Basin Properties.

- (ix) No Person has any written or verbal agreement or option or any right or privilege capable of becoming an agreement or option for the purchase from Basin or any of the Basin Subsidiaries of any of the assets of Basin. Neither Basin nor any of the Basin Subsidiaries is obligated under any prepayment contract or other prepayment arrangement to deliver mineral products at some future time without then receiving full payment therefor.
- (x) Subject to applicable Laws, there are no restrictions on the ability of Basin to use, transfer or exploit the Basin Properties.
- (y) No Expropriation. No property or asset of Basin or the Basin Subsidiaries (including the Basin Properties) has been taken or expropriated by any Governmental Entity nor has any notice or proceeding in respect thereof been given or commenced nor, to the knowledge of Basin, is there any intent or proposal to give any such notice or to commence any such proceeding.
- (z) Cultural Heritage. None of the areas covered by the Basin Properties (including any construction, remains or similar elements located on them) have been declared as a cultural heritage site by any Governmental Entity.
- (aa) Work Programs. Basin has not entered into any joint venture, work program or made any other commitment or undertaking of any nature for which Basin or a Basin Subsidiary will be required to pay greater than \$10,000 over the next three months that has not be disclosed in the Basin Public Disclosure Record.
- (bb) Technical Matters.
 - (i) The Chord Project in South Dakota is the only material property of Basin for the purposes of NI 43-101.
 - (ii) The Basin Technical Reports complied in all material respects with the requirements of NI 43-101 at the time of filing thereof based upon information available at the time the report was prepared. To the knowledge of Basin, there has been no material change in the scientific or technical information included in the Basin Technical Reports since the date such information was provided for purposes of the Basin Technical Reports that would trigger the filing of a new technical report under NI 43-101, and there is no new material scientific or technical information concerning the relevant property not included in the Basin Technical Reports or the Basin Public Disclosure Record. Basin is in compliance in all material respects with the provisions of NI 43-101 and has filed all technical reports required thereby.
 - (iii) Basin has made available to the authors of the Basin Technical Reports, prior to the issuance thereof, for the purpose of preparing such reports, all information requested by them, and none of such information contained any misrepresentation at the time such information was so provided.
 - (iv) All of the assumptions underlying the mineral resource estimates in the Basin Technical Reports and in the Basin Public Disclosure Record are reasonable and appropriate and were prepared in all material respects in accordance with sound mining, engineering, geoscience and other applicable industry standards and practices, and in all material respects in accordance with all applicable Laws,

including the requirements of NI 43-101. There has been no material reduction in the aggregate amount of estimated mineral reserves of Basin, taken as a whole, from the amounts set forth in the Basin Public Disclosure Record, other than as a result of operations in the ordinary course of business.

- (v) The scientific and technical information set forth in the Basin Public Disclosure Record relating to mineral resources required to be disclosed therein pursuant to NI 43-101 has been prepared by Basin and its consultants in accordance with methods generally applied in the mining industry and conforms, in all material respects, to the requirements of NI 43-101 and Securities Laws.
 - (vi) At the date hereof, there are no outstanding unresolved comments of any securities authority or any stock exchange in respect of the technical disclosure made in the Basin Public Disclosure Record.
- (cc) First Nations Claims.
- (i) Basin has not received any First Nations Claim which affects Basin or any of the Basin Subsidiaries nor, to the knowledge of Basin, has any First Nations Claim been threatened which relates to any of the Basin Properties, any Permits or the operation by Basin or any of the Basin Subsidiaries of their respective businesses in the areas in which such operations are carried on or in which any of the Basin Properties are located.
 - (ii) Basin and the Basin Subsidiaries have no outstanding agreements, memorandums of understanding or similar arrangements with any First Nations Group.
 - (iii) There are no ongoing or outstanding discussions, negotiations, or similar communications with or by any First Nations Group concerning the Basin, the Basin Subsidiaries, or their respective business, operations or assets.
 - (iv) No First Nations Group blockade, occupation, or on-site protest has occurred or, to the knowledge of the Basin, has been threatened in connection with the activities on the Basin Properties.
 - (v) No First Nations information has been received by Basin or any Basin Subsidiary which could reasonably be expected to result in a Basin Material Adverse Effect.
- (dd) NGOs and Community Groups. No dispute between Basin or any of the Basin Subsidiaries and any non-governmental organization, community, or community group exists or, to the knowledge of Basin, is threatened or imminent with respect to any of the Basin Properties or operations. Basin has provided Nexus and its Representatives with full and complete access to all material correspondence received by Basin, the Basin Subsidiaries or their Representatives from any non-governmental organization, community, community group or First Nations Group.
- (ee) Permits. Except as disclosed in the Basin Public Disclosure Record, Basin and each of the Basin Subsidiaries has obtained and is in compliance, in all material respects, with all material Permits required by applicable Laws to conduct its current business as it is now being conducted.

(ff) Employment Matters

- (i) Section 3.1(ff) of the Basin Disclosure Letter sets out a true and complete list of all employees of Basin and the Basin Subsidiaries, including position, work location, number of years of service, term of contract (if fixed), compensation (including but not limited to salary, bonus and commissions), eligibility to participate in short-term and long-term incentive plans, current status (full time or part-time, active or nonactive (and if non-active, the reason for leave and expected return date, if known)), any accrued vacation, overtime or sick day entitlement, and whether they are unionized and/or subject to a written employment Contract as well as a list of all former employees of Basin and the Basin Subsidiaries to whom Basin or any of the Basin Subsidiaries has or may have any outstanding obligations, indicating the nature and the value of such obligations. No employee of Basin or any of the Basin Subsidiaries has any agreement as to length of notice or severance payment required to terminate his or her employment, other than such as results by Law from the employment of an employee without an agreement as to notice or severance. All written Contracts in relation to the employees listed in Section 3.1(ff) of the Basin Disclosure Letter have been Made Available to Nexus.
- (ii) Section 3.1(ff) of the Basin Disclosure Letter contains a correct and complete list of each independent contractor currently engaged by Basin or any of the Basin Subsidiaries including their consulting fees, any other forms of compensation or benefits to which they are entitled, and whether they are subject to a written Contract. Current and complete copies of all such independent contractor Contracts have been Made Available to Nexus. Each independent contractor of Basin and the Basin Subsidiaries has been properly classified as an independent contractor and neither Basin nor any of the Basin Subsidiaries has received any notice from any Governmental Entity disputing such classification.

Neither Basin nor any of the Basin Subsidiaries is a party to any collective bargaining agreement or is, or in the past three (3) years has been, subject to any application for certification or threatened or apparent union-organizing campaigns for Basin employees not covered under a collective bargaining agreement, nor are there, or in the past three (3) years have there been, any current, pending or threatened strikes or lockouts at Basin or any of the Basin Subsidiaries.

- (iii) Basin and the Basin Subsidiaries have been and are now in compliance, in all material respects, with all applicable Laws with respect to employment and labour and there are no current, pending or, to the knowledge of Basin, threatened proceedings before any Governmental Entity with respect to employment or termination of employment of employees or independent contractors.
- (iv) Section 3.1(ff) of the Basin Disclosure Letter contains a list of all health, dental, welfare, supplemental unemployment benefit, bonus, incentive, termination, severance, change of control, profit sharing, option, insurance, incentive, incentive compensation, change in control, retention, deferred compensation, share purchase, share compensation, disability, pension, supplemental pension or retirement plans, post-termination employee benefits and other material employee or director compensation or benefit plans, policies, trusts, funds, agreements or arrangements for the benefit of directors or former directors of Basin or any of the

Basin Subsidiaries, current or former Basin employees, current or former Basin independent contractors, or individuals working on contract with Basin or any of the Basin Subsidiaries or other individuals providing services to Basin or any of the Basin Subsidiaries, which are maintained by or binding upon Basin or any of the Basin Subsidiaries or in respect of which Basin or any of the Basin Subsidiaries has any actual or potential liability or to which Basin or any of the Basin Subsidiaries contributes or is required to contribute (collectively, the “**Basin Plans**”). True, current and complete copies of the following have been Made Available to Nexus (where applicable): (A) the Basin Plans and all amendments thereto; (B) the most recently prepared actuarial report or financial statement relating to a Basin Plan, where applicable; and (C) all material trust agreements, funding agreements or insurance contracts relating to a Basin Plan. All obligations of Basin or any of the Basin Subsidiaries regarding the Basin Plans have been satisfied in all material respects.

- (v) All of the Basin Plans are and have been established, registered (where required), qualified and, in all material respects, administered in accordance with all applicable Laws, and in accordance with their terms and the terms of agreements between Basin and/or any of the Basin Subsidiaries, as the case may be, and their respective employees and former employees who are members of, or beneficiaries under, the Basin Plans.
- (vi) No Basin Plan is subject to any pending or, to the knowledge of Basin, threatened investigation, examination, audit, litigation or other proceeding, action or claim initiated by any Governmental Entity, or by any other party (other than routine claims for benefits), except for such investigations, examinations, audits, litigation or other proceedings, actions or claims which would not, individually or in the aggregate, reasonably be expected to be material to Basin.
- (vii) No Basin Plan is a “registered pension plan”, “deferred profit sharing plan,” a “retirement compensation arrangement”, or a “registered retirement savings plan,” as such terms are defined in the Tax Act or provides benefits following the retirement or (except where required by statute) termination of employment of any employee of Basin or any of the Basin Subsidiaries.
- (viii) There are no claims (other than routine claims for benefits by employees and their beneficiaries or dependents arising in the normal course of operation of the Basin Plans) pending or, to Basin’s knowledge, threatened with respect to any Basin Plan or any fiduciary or sponsor of a Basin Plan with respect to their duties under such Basin Plan or the assets of any trust under such Employee Plan.
- (ix) No Basin Plan provides any non-pension post retirement or post-employment benefits.
- (x) No liability exists in connection with any former Basin Plan relating to current or former Basin employees, independent contractors, consultants, or any beneficiary or dependent.
- (xi) As of the date hereof, all compensation, including wages, commissions, bonuses, fees and other compensation, payable to all employees, independent contractors or consultants of Basin and the Basin Subsidiaries for services performed on or prior

to the date hereof have been paid in full, or will be paid in full when due, and all outstanding agreements, understandings or commitments of Basin or the Basin Subsidiaries with respect to any outstanding compensation, commissions, bonuses or fees has been disclosed in Section 3(ff) of the Basin Disclosure Letter.

- (xii) All accruals for unpaid vacation pay, sick pay and overtime, premiums for employment insurance, Plan premiums, Canada Pension Plan premiums, accrued wages, salaries and incentive payments have been fully accrued and reflected in Basin's books and records in accordance with IFRS or the accounting principles generally accepted in the country of domicile of each such entity in all material respects, and all such amounts have been or will be paid in full when due.
 - (xiii) To Basin's knowledge, neither Basin nor the Basin Subsidiaries are currently employing, nor in the past three (3) years have employed, an employee, or currently retains, or in the past three (3) years has retained, an independent contractor, in violation of any restrictive covenant, non-compete agreement, non-solicitation agreement or confidentiality agreement to which such employee or independent contractor is or was a party.
 - (xiv) No person will, as a result of Basin completing the Transactions (either alone or upon the occurrence of any subsequent termination of employment), become entitled to: (i) any retirement, severance, bonus or other similar payment or benefit (or any increase therein); (ii) the acceleration of the vesting, the time to exercise or the time of payment of any outstanding stock option or employee benefits; (iii) the forgiveness or postponement of payment of any Indebtedness owing by such person to Basin or any of the Basin Subsidiaries; (iv) receive any additional payments, compensation or benefits, or funding of any compensation or benefits, under or in respect of any employee benefits (including a cash surrender or similar payment in respect of outstanding stock options); or (v) any "parachute payment".
 - (xv) The Basin Data Room contains correct and complete copies of all indemnity agreements and any similar agreements to which Basin or a Basin Subsidiary is a party that contain rights to indemnification in favour of the current officers and directors of Basin or a Basin Subsidiary.
 - (xvi) Neither Basin nor any of the Basin Subsidiaries has any obligation to gross-up, indemnify or otherwise reimburse any current or former Basin Employee, director or other service provider for any Taxes incurred by such individual.
- (gg) Health and Safety.
- (i) Each of Basin and the Basin Subsidiaries have operated in all material respects in accordance with all applicable Laws with respect to employment and labour, including employment and labour standards, occupational health and safety, employment equity, pay equity, workers' compensation, human rights and harassment and discrimination prevention, labour relations, immigration and privacy, and there are no current, pending, or to the knowledge of Basin threatened proceedings before any Governmental Entity with respect to any such matters.
 - (ii) Neither Basin nor any of the Basin Subsidiaries has received any demand or notice with respect to a breach of any applicable health and safety Laws, the effect of

which would be reasonably expected to affect operations relating to the Basin Properties.

- (iii) There are no outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any workplace safety and insurance legislation and neither Basin nor any of the Basin Subsidiaries has been reassessed in any material respect under such legislation during the past three (3) years and, no audit of Basin or any of the Basin Subsidiaries is currently being performed pursuant to any applicable workplace safety and insurance legislation. There are no claims, investigations or inquiries pending against Basin or any of the Basin Subsidiaries (or naming Basin or any of the Basin Subsidiaries as a potentially responsible party) based on non-compliance with any applicable health and safety Laws at any of the operations relating to the Basin Properties.
- (hh) Insurance. All policies or binders of insurance maintained by Basin or the Basin Subsidiaries have been Made Available to Nexus and Basin is in compliance in all material respects with all requirements with respect thereto. Basin and each of the Basin Subsidiaries is covered by valid and currently effective insurance policies issued in favour of Basin or any of the Basin Subsidiaries that Basin has determined to be commercially reasonable, taking into account the size, nature and stage of development by Basin and the industries in which Basin and the Basin Subsidiaries operate. With respect to each insurance policy issued in favour of Basin or any of the Basin Subsidiaries, or pursuant to which Basin or any of the Basin Subsidiaries is a named insured or otherwise a beneficiary under an insurance policy: (i) the policy is in full force and effect and all premiums due thereon have been paid; (ii) to the knowledge of Basin, no insurer on any such policy has been declared insolvent or placed in receivership, debt restructuring proceedings or liquidation, and no notice of cancellation or termination has been received by Basin or any of the Basin Subsidiaries with respect to any such policy; (iii) no insurer under any such policy has cancelled or generally disclaimed liability under any such policy or indicated any intent to do so or not to renew any such policy; (iv) there is no material claim by Basin or any of the Basin Subsidiaries pending under any such policy that has been denied or disputed by the insurer; (v) all material claims under such policies have been filed in a timely fashion; and (vi) Basin has not received written notice of any threatened termination of, or material premium increase with respect to, any such policy. Except as disclosed in Section 3.1(hh) of the Basin Disclosure Letter, none of Basin nor the Basin Subsidiaries has entered into any Contract providing indemnification rights in favour of any present or former officers, directors or employees of Basin or any of the Basin Subsidiaries.
- (ii) Related Party Transactions. Neither Basin nor any of the Basin Subsidiaries is indebted to any director, officer, employee or agent of, or independent contractor to, Basin or any of the Basin Subsidiaries or any of their respective affiliates or associates (except for amounts due as normal salaries, fees and bonuses and in reimbursement of ordinary expenses) other than as disclosed in the Basin Disclosure Letter. Except as disclosed in the Basin Public Disclosure Record filed on or before the date hereof, no director, officer, employee or agent of Basin or any of the Basin Subsidiaries or any of their respective affiliates or associates is a party to any loan, contract, arrangement or understanding or other transactions with Basin or any of the Basin Subsidiaries required to be disclosed pursuant to Securities Laws.
- (jj) Intellectual Property. Neither Basin nor any of the Basin Subsidiaries owns or possesses any applied-for or registered Intellectual Property rights including any patents, copyrights,

trade secrets, trademarks, service marks or trade names which are, individually or in the aggregate, material to the business and operations of Basin and the Basin Subsidiaries as a whole as currently conducted.

(kk) Environment.

- (i) Each of Basin and the Basin Subsidiaries is in compliance in all material respects with all, and has not violated any, Environmental Laws;
- (ii) None of Basin, the Basin Subsidiaries or, to Basin's knowledge, any other person has Released any Hazardous Substances (in each case except in compliance in all material respects with applicable Environmental Laws) on, at, in, under or from any of the immovable properties, real properties or any lands included in the Basin Properties currently or, to Basin's knowledge, previously owned, leased or operated by Basin or any of the Basin Subsidiaries. To the knowledge of Basin, there are no Hazardous Substances or other conditions that could reasonably be expected to result in material liability of or materially and adversely affect Basin or any of the Basin Subsidiaries under or related to any Environmental Law on, at, in, under or from any of the immovable properties, real properties or any lands comprising the Basin Properties currently or, to Basin's knowledge, previously owned, leased or operated by Basin or any of the Basin Subsidiaries;
- (iii) There are no pending claims or, to the knowledge of Basin, threatened claims, against Basin or any of the Basin Subsidiaries arising out of any Environmental Laws or in respect of any civil or criminal responsibility for acts or omissions with respect to the Environment;
- (iv) Basin and the Basin Subsidiaries are in possession of, and in compliance with, all environmental Permits that are required to own, lease and operate the Basin Properties and to conduct its business as it is now being conducted;
- (v) Basin has Made Available to Nexus, its affiliates and its advisors copies of (A) all environmental assessments, reports, audits and other documents in its possession (to the extent not superseded by a subsequent assessment, report, audit or other document, as applicable) relating to the Basin Properties, and (B) any other such assessments, reports, audits and other documents which are in its possession that relate to the current or past environmental condition of any real property currently or formerly owned, leased or operated by Basin or any of the Basin Subsidiaries or any real property that relates to the Basin Properties.

(ll) Restrictive Covenants. There is no arbitral award, judgment, injunction, order or decree binding upon Basin or the Basin Subsidiaries that has the effect of materially restricting, prohibiting or materially impairing any business practice of any of them, any acquisition or disposition of property by any of them or the conduct of the business by any of them as currently conducted.

(mm) ESTMA Filings. Basin has not filed and was not required to file information returns under the *Extractive Sector Transparency Measures Act* (Canada) for the years ended May 31, 2023 and May 31, 2024.

- (nn) Brokers. No agent, broker, finder, investment banker or other person is entitled to any brokerage, finder's or other fee or commission from, or to the reimbursement of any of its expenses by, Basin or any of the Basin Subsidiaries in connection with this Agreement or the Arrangement based on arrangements made by or on behalf of Basin.
- (oo) Shareholder and Similar Agreements. Basin is not party to any shareholder, pooling, voting trust or other similar agreement relating to the issued and outstanding shares in the capital of Basin or any of the Basin Subsidiaries.
- (pp) Collateral Benefits. As of the date hereof, to the knowledge of Basin, no related party of Basin (within the meaning of MI 61-101) together with its associated entities, beneficially owns or exercises control or direction over 1% or more of the outstanding Basin Shares (as determined under MI 61-101), except for related parties who will not receive a "collateral benefit" (within the meaning of MI 61-101) as a consequence of the Transactions.
- (qq) Arrangements with Securityholders. Basin does not have any agreement, arrangement or understanding (whether written or oral) with respect to Nexus or any of its securities, businesses or operations, with any shareholder of Nexus, any interested party of Nexus or any related party of any interested party of Nexus, or any joint actor with any such persons (and for this purpose, the terms "interested party", "related party" and "joint actor" shall have the meaning ascribed to such terms in MI 61-101).
- (rr) Ownership of Purchaser Shares or Other Securities. Neither Basin nor any of the Basin Subsidiaries or affiliates own any Nexus Shares or any other securities of Nexus.
- (ss) Funds Available. Basin has sufficient funds available to pay: (i) prior to the Effective Time, all transaction costs, all payments required pursuant to change of control provisions, all of the Basin's remaining forecast commitments as set out in Schedule 3.1(tt) of the Basin Disclosure Letter, all additional remaining accounts payable and current liabilities of the Company and any of its Subsidiaries, net of current assets, as determined in accordance with IFRS at the Effective Time and satisfy the condition precedent set out in Section 8.2(j); and (ii) the Termination Fee,

3.2 Survival of Representations and Warranties

No investigation by or on behalf of Nexus or its affiliates or its or their Representatives will mitigate, diminish or affect the representations or warranties made by Basin in this Agreement or any certificate delivered by Basin pursuant to this Agreement. The representations and warranties of Basin contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF NEXUS

4.1 Representations and Warranties of Nexus

Nexus hereby represents and warrants to and in favour of Basin as follows except as disclosed or qualified in the Nexus Disclosure Letter (which Nexus Disclosure Letter is being executed and delivered contemporaneously herewith and is deemed to constitute an integral part of this Agreement and

to modify the representations and warranties of Nexus contained in this Agreement and which shall make reference to the applicable section, subsection, paragraph or subparagraph below), and acknowledges that Basin is relying upon such representations and warranties in connection with the entering into of this Agreement:

- (a) Nexus Board Approval. As of the date hereof, the Nexus Board has unanimously approved the Arrangement and the execution and performance of this Agreement.
- (b) Organization and Qualification. Nexus is a corporation or company duly created and validly existing under the Laws of its jurisdiction of incorporation, continuance, amalgamation or formation, as the case may be, and has all necessary corporate or legal power, authority and capacity to own, lease, license or otherwise hold its property and assets as now owned, leased, licensed or otherwise held, and to carry on its business as it is now being conducted. Nexus and each of its subsidiaries (the Nexus subsidiaries collectively the “**Nexus Subsidiaries**” and individually a “**Nexus Subsidiary**”) are duly registered or otherwise authorized and qualified to do business and each is in good standing in each jurisdiction in which the character of its property and assets owned, leased, licensed or otherwise held, or the nature of its activities, makes such registration or authorization and qualification necessary, except where the failure to be so registered, authorized, qualified or in good standing would not reasonably be expected to have a Nexus Material Adverse Effect. Correct, current and complete copies of the articles of incorporation, continuance or amalgamation, memorandum of association and, if applicable, by-laws or articles of association (or the equivalent formation or organizational documents), together with all amendments thereto, of Nexus and each of the Nexus Subsidiaries (collectively, the “**Nexus Organizational Documents**”) have been Made Available to Basin.
- (c) Capitalization. The authorized and issued capital of Nexus consists of an unlimited number of Nexus Shares, of which, as of the close of business of June 24, 2025, 42,963,902 Nexus Shares have been validly issued and are outstanding as fully paid and non-assessable shares and have not been issued in violation of any pre-emptive rights. As disclosed by Nexus in Section 4.1(c) of the Nexus Disclosure Letter, as of the close of business on June 24, 2025, an aggregate of up to 3,275,667 Nexus Shares are issuable upon the exercise of Nexus Options, an aggregate of up to 12,889,408 Nexus Shares are issuable pursuant to the Nexus Warrants, and nil Nexus Shares are issuable pursuant to Nexus RSUs, and such Nexus Shares have been duly authorized and, upon issuance, will be validly issued and outstanding as fully paid and non-assessable shares, and will not have been issued in violation of any pre-emptive rights. Except in connection with the Arrangement, other than as set out herein and in Section 4.1(c) of the Nexus Disclosure Letter, there are no options, warrants, conversion privileges, commitments (contingent or otherwise) or other Contract or any right or privilege (whether by Law, pre-emptive or contractual) capable of becoming an agreement, for the purchase, allotment or issuance of, or subscription for, any securities of Nexus, or any securities convertible or exchangeable into, or exercisable for, or otherwise evidencing a right to acquire, any securities of Nexus. All of the Nexus Shares, the Nexus Options and the Nexus Warrants have been issued in compliance with all applicable corporate Laws, Securities Laws and the Nexus Organizational Documents. Other than the Nexus Shares, the Nexus Options, Nexus RSUs and the Nexus Warrants, there are no securities of Nexus or of any of the Nexus Subsidiaries outstanding which have the right to vote generally (or are convertible into or exchangeable for securities having the right to vote generally) with the Nexus Shareholders on any matter. There are no outstanding Contracts or other obligations of Nexus to (i) repurchase, redeem or otherwise

acquire any of its securities or with respect to the voting or disposition of any of its outstanding securities or (ii) make any investment in or provide any funds to (whether in the form of a loan, capital contribution or otherwise) any person, other than a wholly-owned subsidiary of Nexus.

(d) Subsidiaries.

- (i) All of the Nexus Subsidiaries (whether registered or beneficial) are set forth in Section 4.1(d) of Nexus Disclosure Letter. The following information with respect to each Nexus Subsidiary is accurately set out in Section 4.1(d) of Nexus Disclosure Schedule: (A) its name; (B) the registered holder of such Nexus Subsidiary's equity securities or equity interests; and (C) its jurisdiction of incorporation, organization or formation. Except as set forth in Section 4.1(d) of Nexus Disclosure Letter, Nexus does not otherwise own, directly or indirectly, any capital stock or other equity securities of any person or have any direct or indirect equity or ownership interest in any business.
- (ii) Each Nexus Subsidiary is duly incorporated, organized and is validly existing under the Laws of its jurisdiction of incorporation and has the corporate power, capacity and authority to own, dispose and cause the conveyance of its assets and conduct its business as now owned and conducted. Each Nexus Subsidiary is duly qualified to carry on business in each jurisdiction in which its assets and properties, owned, leased, licensed or otherwise held, or the nature of its activities make such qualification necessary.
- (iii) Nexus is, directly or indirectly, the registered and beneficial owner of all of the issued and outstanding securities of each Nexus Subsidiary, free and clear of all Liens, and all such securities have been duly and validly authorized and issued, are fully paid, and if a Nexus Subsidiary is a corporation, are non-assessable. No such securities have been issued in violation of any Law or pre-emptive or similar rights.
- (iv) Except for the shares or equity interests owned directly or indirectly by Nexus in its subsidiaries, whether directly or indirectly, neither Nexus nor the Nexus Subsidiaries owns, beneficially, any shares in the capital of any corporation, and neither Nexus nor the Nexus Subsidiaries hold any securities or obligations of any kind convertible into or exchangeable for shares in the capital of any corporation. Neither Nexus nor the Nexus Subsidiaries are a party to any agreement to acquire any shares in the capital of any person.
- (v) Complete and correct copies of the constating documents of each of the Nexus Subsidiaries, as amended to the date of this Agreement, and complete and correct copies of the resolutions or minutes (or, in the case of draft minutes, the most recent drafts thereof) of all meetings of the shareholders of each of the Nexus Subsidiaries, the board of directors of each of the Nexus Subsidiaries and each committee thereof, excluding any minutes (or portion thereof) in relation to this Agreement, have been Made Available to Basin.

(e) Authority Relative to this Agreement. Nexus has all necessary corporate power, authority and capacity to execute, deliver and perform its obligations under this Agreement. All necessary corporate action has been taken by Nexus to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder, and no other corporate

proceedings on the part of Nexus are necessary to authorize the execution and delivery by it of this Agreement or the performance of its obligations under this Agreement. Without limiting the generality of the foregoing, no approval of the Nexus Shareholders is required for Nexus to issue the Consideration Shares required to be issued pursuant to the Arrangement, or to otherwise consummate the Arrangement. This Agreement has been duly executed and delivered by Nexus and constitutes a legal, valid and binding obligation of Nexus, enforceable against it in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other Laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered.

- (f) No Violations. Subject to obtaining the Regulatory Approvals and other than in connection with or in compliance with the provisions of applicable corporate Laws and Securities Laws as expressly contemplated by this, no filing or registration with, or authorization, consent or approval of, any Governmental Entity or stock exchange is required on the part of Nexus in connection with the Arrangement, except for such filings or registrations which, if not made, or for such authorizations, consents or approvals which, if not received, would not reasonably be expected to (i) be material to Nexus or (ii) prevent or restrict or delay the consummation of the Transactions. Subject to obtaining the Regulatory Approvals, the execution and delivery of this Agreement by Nexus, and the performance by Nexus of its obligations under this Agreement, will not:
- (i) result in a violation, contravention or default (or an event which with or without notice or lapse of time or both, would constitute a default) under, or require any consent, approval or notice under any of the terms, conditions or provisions of (A) the Nexus Organizational Documents, (B) any Law applicable to Nexus or any of the Nexus Subsidiaries or any of their property or (C) any Contract to which Nexus or any of the Nexus Subsidiaries is a party or by which it or any of its property may be subject or by which Nexus or any of the Nexus Subsidiaries is bound;
 - (ii) grant any person a right to reduce fees or other payments to Nexus or any of the Nexus Subsidiaries, or a right of first refusal, first opportunity or other right or option to acquire securities or property of Nexus or any of the Nexus Subsidiaries, or a right to compel Nexus or any of the Nexus Subsidiaries to acquire securities or other property of any other person;
 - (iii) give rise to any right of termination or acceleration of Indebtedness of Nexus or any of the Nexus Subsidiaries, or cause any Indebtedness of Nexus or any of the Nexus Subsidiaries to come due before its stated maturity, or cause any credit commitment to cease to be available to Nexus or any of the Nexus Subsidiaries;
 - (iv) cause any payment or other obligation to be imposed on Nexus or any of the Nexus Subsidiaries under, any of the terms, conditions or provisions of any Contract to which Nexus or any of the Nexus Subsidiaries is a party or by which it or any of its property or assets is bound;
 - (v) result in the creation of any Lien upon any of the securities or property of Nexus or any of the Nexus Subsidiaries (including the Nexus Properties); or

- (vi) cause the suspension or revocation of any Permit held by Nexus or any of the Nexus Subsidiaries that is in effect on the date hereof.
- (g) Compliance with Laws.
 - (i) The business of Nexus and the Nexus Subsidiaries has been and is currently being conducted in compliance in all material respects with applicable Laws and neither Nexus nor any of the Nexus Subsidiaries have received any written notice of any alleged violation of any such Laws. Nexus does not have any knowledge of any pending changes in any Law that would reasonably be expected to materially impact the business, operations, financial condition of Nexus or any of the Nexus Subsidiaries.
 - (ii) Neither Nexus nor any of the Nexus Subsidiaries and, to the knowledge of Nexus, none of their respective directors, officers, supervisors, managers, employees, or agents has: (A) violated any applicable anti-corruption, anti-bribery, export control, and sanctions Laws, including the *Corruption of Foreign Public Officials Act* (Canada), the *United States Foreign Corrupt Practices Act* and any other applicable anti-corruption, anti-bribery, export control and sanctions Laws of any relevant jurisdiction; (B) made, given, authorized, or offered anything of value, including any payment, facilitation payment, loan, reward, gift, contribution, expenditure or other advantage, directly or indirectly, to any government official in Canada, other jurisdictions in which Nexus or a Nexus Subsidiary has assets or any other jurisdiction other than in accordance with applicable Laws; (C) used any corporate funds, or made any direct or indirect unlawful payment from corporate funds to any foreign or domestic government official or employee, or for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; or (D) violated or is in violation of any provision of the *Criminal Code* (Canada) relating to foreign corrupt practices, including making any contribution to any candidate for public office, in either case, where either the payment or gift or the purpose of such contribution payment or gift was or is prohibited under the foregoing or any other applicable Law of any locality.
 - (iii) The operations of Nexus and the Nexus Subsidiaries are and have been conducted at all times in compliance with the applicable Money Laundering Laws and no action, suit or proceeding by or before any court of Governmental Entity or any arbitrator non-Governmental Entity involving Nexus or the Nexus Subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of Nexus, threatened.
 - (iv) To the knowledge of Nexus, there have been no material violations or contraventions of its code of ethics or any other similar policies or procedures adopted by Nexus by any officer, director, employee, consultant, contractor or agent of Nexus or any of the Nexus Subsidiaries. No variation, exception, waiver or management override from compliance with the code of ethics or any other similar policies or procedures adopted by Nexus has been granted, in writing or otherwise, to any person.
- (h) Reporting Status and Securities Laws Matters. Nexus is a “reporting issuer” in the provinces of Alberta, Ontario, and British Columbia, and is not on the list of reporting issuers in default under applicable Securities Laws, and no securities commission or similar

regulatory authority has issued any order preventing or suspending trading of any securities of Nexus, and Nexus is not in default of any provision of applicable Securities Laws or the rules or regulations of the CSE. Trading in the Nexus Shares on the CSE is not currently halted or suspended. No delisting, suspension of trading or cease trading order with respect to any securities of Nexus is pending or, to the knowledge of Nexus, threatened. No inquiry, review or investigation (formal or informal) of Nexus by any securities commission or similar regulatory authority under applicable Securities Laws or the CSE is in effect or ongoing or expected to be implemented or undertaken. Nexus has not taken any action to cease to be a reporting issuer in any of the provinces of British Columbia, Alberta, or Ontario, nor has Nexus received notification from any securities commission or similar regulatory authority seeking to revoke the reporting issuer status of Nexus. The Nexus Subsidiaries are not subject to continuous disclosure or other disclosure requirements under any Securities Laws. The documents and information comprising the Nexus Public Disclosure Record, as at the respective dates they were filed, were in compliance in all material respects with applicable Securities Laws and, where applicable, the rules and policies of the CSE, and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Nexus is up to date in all forms, reports, statements and documents, including financial statements and management's discussion and analysis, required to be filed by Nexus under applicable Securities Laws and the rules and policies of the CSE. Nexus has not filed any confidential material change report that at the date hereof remains confidential. There are no outstanding or unresolved comments in comment letters from any securities commission or similar regulatory authority with respect to any of the Nexus Public Disclosure Record and neither Nexus nor any of the Nexus Public Disclosure Record is, to its knowledge, subject of an ongoing audit, review, comment or investigation by any securities commission or similar regulatory authority, or the CSE.

(i) U.S. Securities Laws Matters.

- (i) Nexus is a "foreign private issuer" within the meaning of Rule 405 of Regulation C under the U.S. Securities Act.
- (ii) Nexus is not registered, and is not required to be registered, as an "investment company" pursuant to the U.S. Investment Company Act.
- (iii) Nexus is not currently subject to the reporting requirements of the U.S. Exchange Act.

(j) Nexus Financial Statements.

- (i) Nexus' audited consolidated financial statements (including the consolidated statements of financial position, the consolidated statements of loss and comprehensive loss, the consolidated statements of cash flows, and the consolidated statements of changes in equity) as at and for the fiscal years ended November 30, 2024 and November 30, 2023 and interim period ended February 28, 2025 (including the notes thereto) and related management's discussion and analysis for such periods (collectively, the "**Nexus Financial Statements**") were:
 - (A) prepared in accordance with IFRS consistently applied (except (i) as otherwise indicated in such financial statements and the notes thereto or,

in the case of audited statements, in the related report of the Nexus' independent auditors, or (ii) that unaudited interim consolidated financial statements are subject to normal period-end adjustments and they may omit notes which are not required by applicable Laws and IFRS in the unaudited statements);

- (B) fairly present in all material respects the consolidated financial position, results of operations and cash flows of Nexus and the Nexus Subsidiaries as of the dates thereof and for the periods indicated therein; and
 - (C) reflect reserves required by IFRS in respect of all material contingent liabilities, if any, of Nexus and the Nexus Subsidiaries on a consolidated basis.
- (ii) There have been no material change in Nexus' accounting policies since February 28, 2025.
 - (iii) Basin does not intend to correct or restate, nor, to the knowledge of Nexus, is there any basis for any correction or restatement of, any aspect of any of the Nexus Financial Statements.
 - (iv) Neither Nexus nor any of the Nexus Subsidiaries is a party to, or has any commitment to become a party to, any off-balance sheet transaction, arrangement, obligation or other relationship or any similar Contract (including any Contract relating to any transaction or relationship between or among Nexus or any of the Nexus Subsidiaries, on the one hand, and any unconsolidated affiliate, including any structured finance, special purpose or limited purpose entity or person, on the other hand) where the result, purpose or effect of such transaction, arrangement, obligation, relationship or contract is to avoid disclosure of any material transaction involving, or material liabilities of, Nexus or the Nexus Subsidiaries, in the Nexus Public Disclosure Record.
 - (v) Neither Nexus, any of the Nexus Subsidiaries, nor their respective Representatives has received or otherwise had or obtained knowledge of any complaint, allegation, assertion, or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of Nexus or any Nexus Subsidiaries or their respective internal accounting controls, including any complaint, allegation, assertion, or claim that Nexus or any Nexus Subsidiary has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of the Nexus Board.
- (k) Auditors. To the knowledge of Nexus, Nexus' auditors are independent with respect to Nexus within the meaning of the rules of professional conduct applicable to auditors in Canada and there has never been a "reportable event" (within the meaning of Section 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations*) with Nexus' auditors.
 - (l) No Undisclosed Liabilities. Except as disclosed in the Nexus Financial Statements, Nexus and the Nexus Subsidiaries have no material liabilities, Indebtedness or obligations of any nature that would be required to be disclosed on a consolidated balance sheet of Nexus (or the notes thereon) prepared in accordance with IFRS (whether accrued, absolute,

contingent or otherwise) other than liabilities, Indebtedness or obligations incurred since February 28, 2025 by Nexus and the Nexus Subsidiaries in the ordinary course of business.

- (m) Books and Records. The financial books, records and accounts of Nexus and each of the Nexus Subsidiaries (i) have been maintained in all material respects in compliance with applicable Laws and IFRS on a basis consistent with prior years, (ii) accurately and fairly reflect the material transactions, acquisitions and dispositions of the property and assets of Nexus and each of the Nexus Subsidiaries and (iii) accurately and fairly reflect the basis for the Nexus Financial Statements. Nexus' minute books and those of each of the Nexus Subsidiaries are complete and accurate in all material respects, other than those portions of minutes of meetings reflecting discussions of the Arrangement or alternative transactions. True and complete copies of the minute books of Nexus have been Made Available to Basin.
- (n) Whistleblower Reporting. No employee, consultant or agent of Nexus or any of the Nexus Subsidiaries, nor any attorney representing Nexus or any of the Nexus Subsidiaries, whether or not employed by Nexus or any of the Nexus Subsidiaries, has reported evidence of a material violation of any Securities Laws, breach of fiduciary duty or similar material violation by Nexus or any of the Nexus Subsidiaries or their respective officers, directors, employees, agents or independent contractors to Nexus' management, audit committee (or other committee designated for the purpose), or the Nexus Board.
- (o) Absence of Certain Changes. Since February 28, 2025, except as disclosed in the Nexus Public Disclosure Record, or as contemplated by this Agreement:
 - (i) Nexus and each of the Nexus Subsidiaries have conducted its business only in the ordinary course of business consistent with past practice; and
 - (ii) there has not occurred any fact, development, circumstance, change, matter, action, condition, event or occurrence that required the filing of a material change report under applicable Securities Laws or have a Nexus Material Adverse Effect.
- (p) Litigation. There are no Legal Actions pending or, to the knowledge of Nexus, threatened against Nexus or any of the Nexus Subsidiaries, and to the knowledge of Nexus, no facts or circumstances exist that could reasonably be expected to form the basis of a Legal Action against, Nexus or any of the Nexus Subsidiaries or against any of their respective property or assets, at law or in equity, in each case, which would, individually or in the aggregate, reasonably be expected to have a Nexus Material Adverse Effect.
- (q) Insolvency. No act or proceeding has been taken by or against Nexus or any of the Nexus Subsidiaries in connection with the dissolution, liquidation, winding up, bankruptcy, reorganization, compromise or arrangement of Nexus or any of the Nexus Subsidiaries or for the appointment of a trustee, receiver, manager or other administrator of Nexus or any of the Nexus Subsidiaries or any of their properties or assets nor, to the knowledge of the Nexus, is any such act or proceeding threatened. Neither Nexus nor any of the Nexus Subsidiaries has sought protection under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar legislation. Neither Nexus, any of the Nexus Subsidiaries, nor any of their respective properties or assets is subject to any outstanding judgment, order, writ, injunction or decree that involves or may involve, or restricts or may restrict, the right or ability of Nexus or any of the Nexus Subsidiaries to conduct its business as it has been carried on prior to the date hereof, or that has had or

would reasonably be expected to have, individually or in the aggregate, a Nexus Material Adverse Effect or would reasonably be expected to prevent or significantly impede or materially delay the completion of the Transactions.

- (r) Operational Matters. All rentals, royalties (whether statutory or contractual), overriding royalty interests, maintenance fees, production payments, net profits, earn-outs, streaming agreements, metal pre-payment or similar agreements, interest burdens, payments and obligations due and payable, or performable, as the case may be, on or prior to the date hereof under, with respect to, or on account of, any direct or indirect assets of Nexus and the Nexus Subsidiaries, have been, in all material respects: (i) duly paid; (ii) duly performed; or (iii) provided for prior to the date hereof.
- (s) Taxes.
 - (i) Except for late filings that may have resulted or will foreseeably result in immaterial late filing fees (including any interest and penalties), each of Nexus and the Nexus Subsidiaries has timely filed all material Returns required to be filed by it with any Governmental Entity on or before the applicable due date and each such Return was complete and correct in all material respects at the time of filing. Each of Nexus and the Nexus Subsidiaries has paid or caused to be paid to the appropriate Governmental Entity on a timely basis all material Taxes which, are due and payable, other than those which are being or have been contested in good faith by appropriate proceedings pursuant to applicable Laws, and in respect of which, in the reasonable opinion of Nexus, adequate reserves or accruals in accordance with IFRS have been provided in Nexus Financial Statements. Each of Nexus and the Nexus Subsidiaries has made full and adequate provision in the books and records of Nexus or such Subsidiary, as applicable, and Nexus Financial Statements, for all Taxes which are not yet due and payable. No audit, action, investigation, deficiencies, litigation or proposed adjustments have been asserted or, to the knowledge of Nexus, threatened with respect to Taxes of Nexus or any of the Nexus Subsidiaries, and neither Nexus nor or any of the Nexus Subsidiaries is a party to any action or proceeding for assessment or collection of Taxes and no such event has been asserted or, to the knowledge of Nexus, threatened. To the knowledge of Nexus, no Return of Nexus or any of the Nexus Subsidiaries is under investigation, review, audit or examination by any Governmental Entity with respect to any Taxes, and no written notice of any investigation, review, audit or examination by any Governmental Entity has been received by Nexus or any of the Nexus Subsidiaries with respect to any Taxes. No Lien for Taxes has been filed or exists with respect to any assets or properties of Nexus or any of the Nexus Subsidiaries other than for Taxes not yet due and payable or Liens for Taxes that are being contested in good faith by appropriate proceedings pursuant to applicable Laws and in respect of which adequate reserves or accruals in accordance with IFRS have been provided in Nexus Financial Statements. There are no currently effective or outstanding elections, agreements or waivers extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of any Taxes, the filing of any Return or any payment of Taxes by Nexus or the Nexus Subsidiaries. Neither Nexus nor any of the Nexus Subsidiaries has made, prepared and/or filed any elections, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Returns that could, in and of itself, require an amount to be included in

the income of Nexus or any of the Nexus Subsidiaries for any period commencing on or after the Effective Date.

- (ii) All Taxes (including Taxes and other amounts in respect of any amount paid or credited or deemed to be paid or credited to or for the account or benefit of any person, including employees, officers or directors and any person who is a non-resident of Canada for purposes of the Tax Act) that Nexus or any of the Nexus Subsidiaries has been required to withhold or deduct have been duly withheld or deducted and have been duly and timely paid to the appropriate Governmental Entity. Each of Nexus and the Nexus Subsidiaries has remitted all Canada Pension Plan contributions, provincial pension plan contributions, employment insurance premiums, employer health taxes, payroll taxes and other Taxes payable by it in respect of its employees, directors, agents and consultants, as applicable, and has remitted such amounts to the appropriate Governmental Entity within the time required under applicable Laws. Each of Nexus and the Nexus Subsidiaries has, to the extent required under applicable Laws, duly charged, collected and remitted on a timely basis all Taxes on any sale, supply or delivery whatsoever, made by them.
- (iii) There are no rulings or closing agreements relating to Nexus or any of the Nexus Subsidiaries which may affect Nexus' or any of the Nexus Subsidiaries' liability for Taxes for any taxable period commencing on or after the Effective Date.
- (iv) No circumstances exist or may reasonably be expected to arise as a result of matters existing before the Effective Date that may result in Nexus or any of the Nexus Subsidiaries being subject to the application of section 160 of the Tax Act (or equivalent provisions of any other applicable legislation).
- (v) None of sections 15, 78, 79 or 80 to 80.04 of the Tax Act (or equivalent provisions of any other applicable legislation) have applied to Nexus or any of the Nexus Subsidiaries, and there are no circumstances existing which could reasonably be expected to result in the application of sections 15, 78, 79 or 80 to 80.04 of the Tax Act (or equivalent provisions of any other applicable legislation) to Nexus or any of the Nexus Subsidiaries.
- (vi) There are no circumstances which exist and would result in, or which have existed and resulted in, section 17 of the Tax Act applying to Nexus or to any of the Nexus Subsidiaries. Neither Nexus nor any of the Nexus Subsidiaries is obligated to make any payments or is a party to any agreement under which it could be obligated to make any payment that will not be deductible in computing its income under the Tax Act by virtue of section 67 of the Tax Act.
- (vii) Neither Nexus nor any of the Nexus Subsidiaries is a party to any agreement, understanding or arrangement relating to the allocation or sharing of Taxes (excluding customary commercial agreements entered into in the ordinary course of business the primary subject of which is not Taxes).
- (viii) For the purposes of the Tax Act, any applicable Tax treaty and any other relevant Tax purpose (i) Nexus is resident in, and is not a non-resident of, Canada, and is a "taxable Canadian corporation"; and (ii) each of its Subsidiaries is resident in the jurisdiction in which it was formed, with the exception of Nexus' Subsidiary which is organized under the laws of British Columbia is not a resident in any other

country, and if resident in Canada and is a corporation, is a “taxable Canadian corporation”.

- (ix) Nexus Shares are listed on a “recognized stock exchange” (as defined in the Tax Act) and are therefore “excluded property” for purposes of section 116 of the Tax Act.
- (x) Neither Nexus nor any of the Nexus Subsidiaries is subject to any joint venture, partnership or other arrangement or contract that is treated as a partnership for income tax purposes in any jurisdiction.
- (xi) No claim has ever been made in writing by a Governmental Entity in respect of Taxes in a jurisdiction where neither Nexus nor any of the Nexus Subsidiaries files Returns that Nexus or such Subsidiary is or may be subject to Tax by that jurisdiction.
- (xii) Neither Nexus nor any of the Nexus Subsidiaries carries on business in a jurisdiction in which it does not file a Return excluding U.S. federal income Tax Returns.
- (xiii) Neither Nexus nor any of the Nexus Subsidiaries has entered into any “reportable transaction”, as defined in subsection 237.3(1) of the Tax Act, or any “notifiable transaction”, as defined in subsection 237.4(1) of the Tax Act.
- (xiv) Nexus is a “taxable Canadian corporation” for purposes of the Tax Act.
- (t) Personal Property. Nexus and the Nexus Subsidiaries have good and valid title to, or a valid and enforceable leasehold interest in, all personal property that is, individually or in the aggregate, material to the operation of Nexus’ business as currently conducted, free and clear of any Liens.
- (u) Contracts. Prior to the date hereof, Nexus has Made Available to Basin true and complete copies of all Nexus Material Contracts. All Nexus Material Contracts are in full force and effect and are the valid and binding obligations of Nexus or the Nexus Subsidiaries, as applicable, and, to the knowledge of Nexus, the valid and binding obligation of each other party thereto subject to the qualification that enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered. None of Nexus, the Nexus Subsidiaries or, to the knowledge of Nexus, any of the other parties thereto, is in breach or violation of, or default (in each case, with or without notice or lapse of time or both) under, any Nexus Material Contract, none of Nexus or any the Nexus Subsidiaries has received or given any notice of a default under any such Nexus Material Contract which remains uncured, and none of Nexus or any of the Nexus Subsidiaries has waived any rights under any such Nexus Material Contract, except, in each case, for such breaches, violations, defaults and waivers as would not, individually or in the aggregate, reasonably be expected to be material to Nexus. There exists no state of facts which, after notice or lapse of time or both, would trigger any pre-emptive rights or rights of first refusal under the Nexus Material Contracts, except for such pre-emptive rights or rights of first refusal which, if triggered, would not, individually or in the aggregate, reasonably be expected to be material to Nexus.

- (v) Payments under Contracts. All costs, expenses and liabilities payable on or prior to the date hereof under the terms of any Contracts and agreements to which Nexus or any of the Nexus Subsidiaries is directly or indirectly bound have been properly and timely paid, except for such expenses that are being currently paid prior to delinquency in the ordinary course of business.
- (w) Interest in Mineral Rights.
 - (i) Each of Nexus and the Nexus Subsidiaries, as applicable, holds the legal and beneficial interest, and has valid and sufficient right, title and interest free and clear of any Lien (other than Permitted Liens) in and to the following, excluding the Nexus Gold Assets (collectively, the “**Nexus Properties**”): (A) its concessions, claims, leases and licences of any nature whatsoever and all other rights relating in any manner whatsoever to the interest in, or exploration, development, extraction, production, processing, and sale of or for minerals on or from the mineral properties all of which have been accurately identified in Section 4.1(w)(i) of the Nexus Disclosure Letter, and, in each case, as are necessary to perform the operations of Nexus and each of the Nexus Subsidiaries as presently owned and conducted; (B) its real property interests of any nature whatsoever including fee simple estate of and in real property, licences (from landowners and authorities permitting the use of land by Nexus or any of the Nexus Subsidiaries), leases, rights of way, occupancy rights, surface rights, mineral rights, easements, unpatented mining claims, and all other real property interests all of which have been accurately identified in Section 4.1(w)(i) of the Nexus Disclosure Letter, and, in each case, as are necessary to perform the operations of its business as presently owned and conducted; and (C) all of its properties, mineral rights and assets of any nature whatsoever and to all benefits derived therefrom and mineral rights including all the properties and assets reflected on the most recent balance sheet forming part of the Nexus Financial Statements, in each case subject to the terms of any Contracts governing the Nexus Properties as such Contracts are identified in Section 4.1(w)(i) of the Nexus Disclosure Letter.
 - (ii) Each of Nexus and the Nexus Subsidiaries, taken together, are the sole legal and beneficial owner, and have valid and sufficient right, title and interest free and clear of any Liens (other than Permitted Liens) to the Nexus Properties.
 - (iii) All material federal unpatented mining claims in which Nexus or any of the Nexus Subsidiaries has an interest or right in respect of Nexus Properties, have been validly located, staked, recorded, paid for, and maintained in accordance with all Laws in all material respects and are valid and subsisting, in all material respects.
 - (iv) Each of Nexus and the Nexus Subsidiaries has all material surface rights and access rights relating to Nexus Properties, granting Nexus or the Nexus Subsidiaries the right and ability to so explore for, develop, extract, produce, process, and sell minerals, ore, or metals on or from Nexus Properties, subject only to Permitted Liens, and each of the property interests or rights and each of the documents, agreements, instruments and obligations relating thereto and referred to above is currently in good standing in the name of Nexus or the Nexus Subsidiaries and free and clear of all material encumbrances (other than Permitted Liens) and no third party or group holds any such rights that would be required by Nexus to so explore

for, develop, extract, produce, process, and sell minerals, ore, or metals on or from its material mineral properties.

- (v) Nexus and each of the Nexus Subsidiaries has duly and timely satisfied, performed and observed all of the obligations required to be satisfied, performed and observed by it under, and there exists no default or event of default or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default or event of default by Nexus or any of the Nexus Subsidiaries under any lease, unpatented mining claim, contract or other agreement pertaining to their respective Nexus Properties and each such lease, unpatented mining claim, contract or other agreement is enforceable and in full force and effect.
- (vi) To the knowledge of Nexus, other than as disclosed in the Nexus Disclosure Letter or Nexus Public Disclosure Record, (A) Nexus and each of the Nexus Subsidiaries have the exclusive right to deal with Nexus Properties; (B) other than the applicable property lessors, optionors, royalty holders or lienholders of Permitted Liens, no person other than Nexus or the Nexus Subsidiaries has any interest in the Nexus Properties or the production or profits therefrom or any right to acquire or otherwise obtain any such interest from Nexus or any of the Nexus Subsidiaries; (C) there are no options, back-in rights, earn-in rights, rights of first refusal, off-take rights or obligations, royalty rights, streaming rights, or other rights of any nature whatsoever which would affect Nexus' or any of the Nexus Subsidiaries' interests in the Nexus Properties, and no such rights are, to the knowledge of Nexus, threatened ; (D) neither Nexus nor any of the Nexus Subsidiaries has received any notice, whether written or oral, from any Governmental Entity or any other person of any revocation or intention to revoke, diminish or challenge its interest in the Nexus Properties; and (E) the Nexus Properties are in good standing under and comply with all Laws and all work required to be performed has been performed and all taxes, fees, expenditures and all other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made.
- (vii) Each of the title documents and other agreements or instruments relating to the Nexus Properties is valid, subsisting and enforceable, and there are no adverse claims, demands, actions, suits or proceedings that have been commenced or are pending or, to the knowledge of Nexus, that are threatened, affecting or which could affect Nexus' or any of the Nexus Subsidiaries right, title or interest in the Nexus Properties or the ability of Nexus or any of the Nexus Subsidiaries to explore for, develop, extract, produce, process, and sell minerals, ore, or metals on or from the Nexus Properties, including the title to or ownership by Nexus or the Nexus Subsidiaries of the foregoing, or which might involve the possibility of any judgement or liability affecting the Nexus Properties.
- (viii) None of the directors or officers of Nexus holds any right, title or interest in, nor has taken any action to obtain, directly or indirectly, any right, title and interest in any of the Nexus Properties or in any permit, concession, claim, lease, licence or other right to explore for, develop, extract, produce, process, or sell minerals, ore, or metals on or from or in any manner in relation to the Nexus Properties.

- (ix) No Person has any written or verbal agreement or option or any right or privilege capable of becoming an agreement or option for the purchase from Nexus or any of the Nexus Subsidiaries of any of the assets of Nexus. Neither Nexus nor any of the Nexus Subsidiaries is obligated under any prepayment contract or other prepayment arrangement to deliver mineral products at some future time without then receiving full payment therefor.
- (x) Subject to applicable Laws, there are no restrictions on the ability of Nexus to use, transfer or exploit the Nexus Properties.
- (x) No Expropriation. No property or asset of Nexus or the Nexus Subsidiaries (including the Nexus Properties) has been taken or expropriated by any Governmental Entity nor has any notice or proceeding in respect thereof been given or commenced nor, to the knowledge of Nexus, is there any intent or proposal to give any such notice or to commence any such proceeding.
- (y) Cultural Heritage. None of the areas covered by the Nexus Properties (including any construction, remains or similar elements located on them) have been declared as a cultural heritage site by any Governmental Entity.
- (z) First Nations Claims.
 - (i) Nexus has not received any First Nations Claim which affects Nexus or any of the Nexus Subsidiaries nor, to the knowledge of Nexus, has any First Nations Claim been threatened which relates to any of the Nexus Properties, any Permits or the operation by Nexus or any of the Nexus Subsidiaries of their respective businesses in the areas in which such operations are carried on or in which any of the Nexus Properties are located.
 - (ii) Nexus and the Nexus Subsidiaries have no outstanding agreements, memorandums of understanding or similar arrangements with any First Nations Group.
 - (iii) There are no ongoing or outstanding discussions, negotiations, or similar communications with or by any First Nations Group concerning Nexus, the Nexus Subsidiaries, or their respective business, operations or assets.
 - (iv) No First Nations Group blockade, occupation, or on-site protest has occurred or, to the knowledge of Nexus, has been threatened in connection with the activities on the Nexus Properties.
 - (v) No First Nations information has been received by Nexus or any Nexus Subsidiary which could reasonably be expected to result in a Nexus Material Adverse Effect.
- (aa) NGOs and Community Groups. No dispute between Nexus or any of the Nexus Subsidiaries and any non-governmental organization, community, or community group exists or, to the knowledge of Nexus, is threatened or imminent with respect to any of the Nexus Properties or operations. Nexus has provided Basin and its Representatives with full and complete access to all material correspondence received by Nexus, the Nexus Subsidiaries or their Representatives from any non-governmental organization, community, community group or First Nations Group.

- (bb) Permits. Except as disclosed in the Nexus Public Disclosure Record, Nexus and each of the Nexus Subsidiaries has obtained and is in compliance, in all material respects, with all material Permits required by applicable Laws to conduct its current business as it is now being conducted.
- (cc) Related Party Transactions. Neither Nexus nor any of the Nexus Subsidiaries is indebted to any director, officer, employee or agent of, or independent contractor to, Nexus or any of the Nexus Subsidiaries or any of their respective affiliates or associates (except for amounts due as normal salaries, fees and bonuses and in reimbursement of ordinary expenses). Except as disclosed in the Nexus Public Disclosure Record filed on or before the date hereof, no director, officer, employee or agent of Nexus or any of the Nexus Subsidiaries or any of their respective affiliates or associates is a party to any loan, contract, arrangement or understanding or other transactions with Nexus or any of the Nexus Subsidiaries required to be disclosed pursuant to Securities Laws.
- (dd) Environment.
 - (i) Each of Nexus and the Nexus Subsidiaries is in compliance in all material respects with all, and has not violated any, Environmental Laws;
 - (ii) None of Nexus, the Nexus Subsidiaries or, to Nexus' knowledge, any other person has Released any Hazardous Substances (in each case except in compliance in all material respects with applicable Environmental Laws) on, at, in, under or from any of the immovable properties, real properties or any lands included in the Nexus Properties currently or, to Nexus' knowledge, previously owned, leased or operated by Nexus or any of the Nexus Subsidiaries. To the knowledge of Nexus, there are no Hazardous Substances or other conditions that could reasonably be expected to result in material liability of or materially and adversely affect Nexus or any of the Nexus Subsidiaries under or related to any Environmental Law on, at, in, under or from any of the immovable properties, real properties or any lands comprising the Nexus Properties currently or, to Nexus' knowledge, previously owned, leased or operated by Nexus or any of the Nexus Subsidiaries;
 - (iii) There are no pending claims or, to the knowledge of Nexus, threatened claims, against Nexus or any of the Nexus Subsidiaries arising out of any Environmental Laws or in respect of any civil or criminal responsibility for acts or omissions with respect to the Environment;
 - (iv) Nexus and the Nexus Subsidiaries are in possession of, and in compliance with, all environmental Permits that are required to own, lease and operate the Nexus Properties and to conduct its business as it is now being conducted;
 - (v) Nexus has Made Available to Basin, its affiliates and its advisors copies of (A) all environmental assessments, reports, audits and other documents in its possession (to the extent not superseded by a subsequent assessment, report, audit or other document, as applicable) relating to the Nexus Properties, and (B) any other such assessments, reports, audits and other documents which are in its possession that relate to the current or past environmental condition of any real property currently or formerly owned, leased or operated by Nexus or any of the Nexus Subsidiaries or any real property that relates to the Nexus Properties.

- (ee) Restrictive Covenants. There is no arbitral award, judgment, injunction, order or decree binding upon Nexus or the Nexus Subsidiaries that has the effect of materially restricting, prohibiting or materially impairing any business practice of any of them, any acquisition or disposition of property by any of them or the conduct of the business by any of them as currently conducted.
- (ff) ESTMA Filings. Nexus has not filed and was not required to file information returns under the *Extractive Sector Transparency Measures Act* (Canada) for the years ended November 30, 2023 and November 30, 2024.
- (gg) Brokers. No agent, broker, finder, investment banker or other person is entitled to any brokerage, finder's or other fee or commission from, or to the reimbursement of any of its expenses by, Nexus or any of the Nexus Subsidiaries in connection with this Agreement or the Arrangement based on arrangements made by or on behalf of Nexus.
- (hh) Shareholder and Similar Agreements. Nexus is not party to any shareholder, pooling, voting trust or other similar agreement relating to the issued and outstanding shares in the capital of Nexus or any of the Nexus Subsidiaries.
- (ii) Ownership of Purchaser Shares or Other Securities. Neither Nexus nor any of the Nexus Subsidiaries or affiliates own any Basin Shares or any other securities of Basin.

4.2 Survival of Representations and Warranties

No investigation by or on behalf of Basin or its affiliates or its or their Representatives will mitigate, diminish or affect the representations or warranties made by Nexus in this Agreement or any certificate delivered by Nexus pursuant to this Agreement. The representations and warranties of Nexus contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 5 COVENANTS OF THE PARTIES

5.1 Covenants of Basin Regarding the Conduct of Business

Basin covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, unless Nexus shall otherwise agree in writing, or except as is otherwise expressly permitted or contemplated by this Agreement, the Plan of Arrangement, the Spinout, the Nexus Asset Transfer or as is otherwise required by applicable Law or any Governmental Entities or stock exchange or as provided in Section 5.1 of the Basin Disclosure Letter:

- (a) the business of Basin and the Basin Subsidiaries shall be conducted only, and Basin and the Basin Subsidiaries shall not take any action except, in the ordinary course of business, and Basin shall, and shall cause the Basin Subsidiaries and its and their Representatives to, use commercially reasonable efforts to maintain and preserve the Basin Subsidiaries' business organization, assets, properties, employees, goodwill and business relationships, including the Basin Properties.

- (b) Basin shall not, and shall not permit any of the Basin Subsidiaries to, directly or indirectly:
- (i) amend any Basin Organizational Documents, except as may be agreed by Nexus and Basin, acting reasonably, to rectify any outstanding deficiencies in respect thereof;
 - (ii) declare, set aside or pay any dividend or other distribution or payment (whether in cash, shares or property) in respect of the securities of any subsidiary owned by a person other than Basin, other than in the case of any subsidiary wholly-owned by Basin, any dividends payable to Basin or any other wholly-owned subsidiary of Basin;
 - (iii) adjust, split, combine or reclassify its Basin Shares, other than pursuant to this Agreement and the Plan of Arrangement for creation of the New Basin Shares;
 - (iv) issue, grant, sell or cause or, permit a Lien to be created on, or agree to issue, grant, sell or cause or permit a Lien to be created on any Basin Shares or shares of the Basin Subsidiaries or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, shares of Basin or any of the Basin Subsidiaries, other than (A) the issuance of Basin Shares issuable pursuant to the terms of the outstanding Basin Options, and Basin Warrants, and (B) transactions between two or more of Basin's wholly-owned subsidiaries or between Basin and its wholly-owned subsidiary;
 - (v) redeem, purchase or otherwise acquire or subject to a Lien any of its outstanding securities or securities convertible into or exchangeable or exercisable for any such securities, unless otherwise required by the terms of such securities and other than in transactions between two or more of Basin's wholly-owned subsidiaries or between Basin and its wholly-owned subsidiary;
 - (vi) amend or modify the terms of any of its securities, other than pursuant to this Agreement and the Plan of Arrangement for creation of the New Basin Shares;
 - (vii) adopt a plan of liquidation or resolution providing for the winding-up, liquidation or dissolution of Basin or any of the Basin Subsidiaries;
 - (viii) amend its accounting policies or adopt new accounting policies;
 - (ix) make, change, or rescind any material Tax election, make a request for a Tax ruling, change any annual Tax accounting period, adopt or change any method of Tax accounting or reporting income or deductions, amend any material Tax returns or file claims for Tax refunds, enter into (or offer to enter into) any agreement (including any waiver) with any Governmental Entity relating to material Taxes (including consent to any extension or waiver of any limitation period with respect to Taxes), settle (or offer to settle) or compromise any Tax claim, action, suit, litigation, proceeding, arbitration, investigation, audit, controversy, or assessment, or surrender any right to claim a Tax refund, offset or other reduction in Tax liability, all except as may be required by applicable Laws or a relevant Governmental Entity;

- (x) other than in relation to the Basin Spinout Assets, pledge, lease, license or cause or permit any material Liens to be created on any Basin Properties or other assets of Basin or the Basin Subsidiaries, or sell or dispose of any Basin Properties or other assets of Basin or the Basin Subsidiaries;
- (xi) except in the ordinary course of business, acquire (by merger, amalgamation, consolidation or acquisition of shares or assets or otherwise) any corporation, partnership or other business organization or division thereof or any property or asset, or make any investment either by the purchase of securities, contributions of capital (other than to wholly-owned subsidiaries), property transfer, or purchase of any property or enter into or extend any option to acquire, or exercise an option to acquire, any property or assets of any other person;
- (xii) incur any Indebtedness or issue any debt securities or assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other person, or make any loans or advances;
- (xiii) except in the ordinary course of business, including, without limitation, expenditures related to the costs of the Transactions and the acquisition of long-lead time items, make or commit to make capital expenditures that, are, in the aggregate, in excess of \$50,000;
- (xiv) pay, discharge or satisfy any claims, liabilities or obligations which, individually or in the aggregate, are in excess of \$50,000, other than the payment, discharge or satisfaction of liabilities reflected or reserved against in the Basin Financial Statements;
- (xv) except in the ordinary course of business and waive, release, grant or transfer any rights which, individually or in the aggregate, have a value in excess of \$50,000 or settle any material Legal Action;
- (xvi) except as set out in the Basin Disclosure Letter, enter into any Contract or series of Contracts, other than in the ordinary course, resulting in a new Contract or series of related new Contracts having a term in excess of 12 months and that would not be terminable by Basin or the Basin Subsidiaries upon notice of 90 days or less from the date of the relevant Contract, or that would impose annual payment or other financial obligations on Basin or any of the Basin Subsidiaries in excess of \$50,000;
- (xvii) enter into any Contract that would limit or otherwise restrict Basin or any of the Basin Subsidiaries or any of their successors, or that would, after the Effective Time, limit or otherwise restrict Nexus or any of its affiliates or any of their successors, from engaging or competing in any line of business or in any geographic area;
- (xviii) enter into any union recognition agreement, collective bargaining agreement, works council agreement or similar agreement with any trade union or representative body without the prior written approval of Nexus, except as required by Law;

- (xix) increase the compensation or benefits payable or to become payable to Basin's directors or officers (whether from Basin or any of the Basin Subsidiaries), enter into or modify any employment, severance, or similar agreements or arrangements with, or grant any bonuses, salary increases, severance or termination pay to, any director or officer of Basin other than as required by Contracts already entered into, which Contracts are disclosed in the Basin Public Disclosure Record or otherwise Made Available to Nexus prior to the date hereof;
 - (xx) in the case of employees who are not directors or officers of Basin, take any action other than in the ordinary course of business with respect to the grant of any bonuses, salary increases, severance or termination pay or with respect to any increase of benefits payable in effect on the date hereof;
 - (xxi) make any loans to any officer, director or employee of Basin or any of the Basin Subsidiaries; or
 - (xxii) authorize or propose any of the foregoing, or enter into, modify or terminate any Contract with respect to any of the foregoing.
- (c) Basin shall notify Nexus of the occurrence any fact, development, circumstance, change, matter, action, condition, event or occurrence that, individually or in the aggregate with all other facts, circumstances, chances, matters, actions, conditions, events or occurrences, has or would reasonably be expected to have a Basin Material Adverse Effect.
- (d) Basin shall file all financial statements required by applicable Securities Law, and such statements shall be prepared in accordance with IFRS, consistently applied (except as otherwise indicated in such financial statements and the notes thereto or, in the case of audited statements, in the related report of the Basin's independent auditors) and fairly present in all material respects the consolidated financial position, results of operations and cash flows of Basin and the Basin Subsidiaries (on a consolidated basis) as of the dates thereof and for the periods indicated therein (subject, in the case of any unaudited interim consolidated financial statements, to normal period-end adjustments) and reflect reserves required by IFRS in respect of all material contingent liabilities, if any, of Basin and the Basin Subsidiaries on a consolidated basis.
- (e) Basin shall and shall cause each of the Basin Subsidiaries to maintain and preserve all of its material rights under each of the Basin Properties not comprised in the Basin Spinout Assets, including for greater certainty, all work required to be performed and filed in respect thereof, the payment of all Taxes, claim maintenance fees required to be paid under federal law in lieu of the performance of assessment work in order to maintain the claims for all assessment years to which such fees apply, rentals, fees, expenditures, reclamation bonds and other payments in respect thereof, and all related filings in respect thereof will be timely and properly performed on or for the benefit of the claims.
- (f) Basin shall use its commercially reasonable efforts to effect all necessary continuations or cancellations of insurance (or re-insurance) policies maintained by Basin or any of the Basin Subsidiaries that is placed by Basin, including directors' and officers' insurance, as agreed with Nexus.

- (g) Basin and the Basin Subsidiaries will:
- (i) prepare all material Tax Returns required to be filed by them before the Effective Date (“**Post-Signing Returns**”) in a manner consistent, in all material respects, with past practice, except as otherwise required by applicable Laws and shall, at least 15 business days prior to the applicable filing deadline therefor, provide drafts of such Returns to Nexus and make such reasonable changes to each such Post-Signing Return as are requested by Nexus, provided that such changes are communicated to Basin no later than five (5) business days prior to the applicable filing deadline;
 - (ii) timely file all Post-Signing Returns;
 - (iii) fully and timely withhold, collect, remit, and pay all Taxes which are to be withheld, collected, remitted, or paid to the extent due and payable; and
 - (iv) properly reserve (and reflect such reserve in their books and records and financial statements), for all Taxes payable by them for which no Post-Signing Return is due prior to the Effective Date in a manner consistent with past practice.
- (h) Basin shall use reasonable commercial efforts to cause the Basin Locked-Up Shareholders to enter into the Voting Agreements.
- (i) Basin shall use reasonable commercial efforts to cause any employees, officers, consultants, or independent contractors of Basin or the Basin Subsidiaries to provide waivers of severance, change of control, termination or similar payments, if applicable.
- (j) Basin shall cause SpinCo, prior to the Effective Time, take all steps required to enter into the Transfer Agreements and effect the Nexus Asset Transfer and issue 2,000,000 SpinCo Shares to Nexus.
- (k) Basin shall, and cause SpinCo to, enter into the Spinout Transfer Agreement prior to the Effective Time and take all steps required to complete the Spinout.
- (l) Basin shall use reasonable commercial efforts to ensure that it holds at least \$100,000 in cash in its bank account at the Effective Time.
- (m) Basin shall use reasonable commercial efforts to ensure that: (i) no debts or other liabilities of Basin or the Basin Subsidiaries are outstanding immediately prior to the Effective Time; and (ii) no debts or other liabilities of Basin or the Basin Subsidiaries accrued or incurred by Basin prior to the Effective Time will become outstanding on or after the Effective Time, including but not limited to, all amounts owing or to be owed for legal, accounting, advisory, transfer agent, and audit fees in connection with the Transactions or otherwise.
- (n) Neither Basin nor any of the Basin Subsidiaries shall plan, announce, implement or effect any reduction-in-force, lay-off, early retirement program, severance or other program or effort concerning the termination of employment of employees or independent contractors of Basin or any of the Basin Subsidiaries, other than isolated terminations consistent with past practice, or as otherwise agreed to with Nexus.

5.2 Covenants of Nexus

Nexus covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, unless Basin shall otherwise agree in writing (which consent shall not be unreasonably withheld, conditioned or delayed), or except as is otherwise expressly permitted or contemplated by this Agreement, the Plan of Arrangement, the Spinout, the Nexus Asset Transfer, or as is otherwise required by applicable Law or any Governmental Entities or stock exchange:

- (a) the business of Nexus and the Nexus Subsidiaries shall be conducted only, and Nexus and the Nexus Subsidiaries shall not take any action except, in the ordinary course of business, and Nexus shall, and shall cause the Nexus Subsidiaries and its and their Representatives to, use commercially reasonable efforts to maintain and preserve their business organization, assets, properties, employees, goodwill and business relationships, including the Nexus Properties;
- (b) Nexus shall not, and shall not permit any of the Nexus Subsidiaries to, directly or indirectly:
 - (i) amend any Nexus Organizational Documents, except as may be agreed by Nexus and Basin, acting reasonably, to rectify any outstanding deficiencies in respect thereof;
 - (ii) declare, set aside or pay any dividend or other distribution or payment (whether in cash, shares or property) in respect of the securities of any subsidiary owned by a person other than Nexus, other than in the case of any subsidiary wholly-owned by Nexus, any dividends payable to Nexus or any other wholly-owned subsidiary of Nexus;
 - (iii) adjust, split, combine or reclassify its shares;
 - (iv) issue, grant, sell or cause or, permit a Lien to be created on, or agree to issue, grant, sell or cause or permit a Lien to be created on any Nexus Shares, securities of the Nexus Subsidiaries, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, Nexus Shares or securities of any Nexus Subsidiary, other than: (A) the issuance of Nexus Shares issuable pursuant to the terms of outstanding Nexus Options, Nexus RSUs, or Nexus Warrants; (B) transactions between two or more of Nexus' wholly-owned subsidiaries or between Nexus and a wholly-owned subsidiary (C) the issuance of Nexus Shares issuable under pre-existing agreements; and (D) the issuance of Nexus securities with the prior consent of Basin, such consent not to be unreasonably withheld;
 - (v) redeem, purchase or otherwise acquire or subject to a Lien any of its outstanding securities or securities convertible into or exchangeable or exercisable for any such securities, unless otherwise required by the terms of such securities and other than in transactions between two or more of Nexus' wholly-owned subsidiaries or between Nexus and a wholly-owned subsidiary;
 - (vi) amend or modify the terms of any of its securities;
 - (vii) adopt a plan of liquidation or resolution providing for the winding-up, liquidation or dissolution of Nexus or any of its subsidiaries;

- (viii) amend its accounting policies or adopt new accounting policies;
- (ix) make, change, or rescind any material Tax election, make a request for a Tax ruling, change any annual Tax accounting period, adopt or change any method of Tax accounting or reporting income or deductions, amend any material Tax returns or file claims for Tax refunds, enter into (or offer to enter into) any agreement (including any waiver) with any Governmental Entity relating to material Taxes (including consent to any extension or waiver of any limitation period with respect to Taxes), settle (or offer to settle) or compromise any Tax claim, action, suit, litigation, proceeding, arbitration, investigation, audit, controversy, or assessment, or surrender any right to claim a Tax refund, offset or other reduction in Tax liability, all except as may be required by applicable Laws or a relevant Governmental Entity;
- (x) pledge, lease, license or cause or permit any material Liens to be created on, sell or dispose of any Nexus Properties or assets;
- (xi) except in the ordinary course of business, acquire (by merger, amalgamation, consolidation or acquisition of shares or assets or otherwise) any corporation, partnership or other business organization or division thereof or any property or asset, or make any investment either by the purchase of securities, contributions of capital (other than to wholly-owned subsidiaries), property transfer, or purchase of any property or enter into or extend any option to acquire, or exercise an option to acquire, any property or assets of any other person;
- (xii) incur any Indebtedness or issue any debt securities or assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other person, or make any loans or advances;
- (xiii) except in the ordinary course of business, including, without limitation, expenditures related to the costs of the Transactions and the acquisition of long-lead time items, make or commit to make capital expenditures that are, in the aggregate, in excess of \$50,000;
- (xiv) pay, discharge or satisfy any claims, liabilities or obligations which, individually or in the aggregate, are in excess of \$50,000, other than the payment, discharge or satisfaction of liabilities reflected or reserved against in the Nexus Financial Statements;
- (xv) except in the ordinary course of business, waive, release, grant or transfer any rights which, individually or in the aggregate, have a value in excess of \$50,000 or settle any material Legal Action;
- (xvi) enter into any Contract or series of Contracts, other than in the ordinary course, resulting in a new Contract or series of related new Contracts having a term in excess of 12 months and that would not be terminable by Nexus or its subsidiaries upon notice of 90 days or less from the date of the relevant Contract, or that would impose annual payment or other financial obligations on Nexus or any of its subsidiaries in excess of \$50,000;

- (xvii) enter into any Contract that would limit or otherwise restrict Nexus or any of its subsidiaries or any of their successors, or that would, after the Effective Time, limit or otherwise restrict Nexus or any of its affiliates or any of their successors, from engaging or competing in any line of business or in any geographic area;
 - (xviii) enter into any union recognition agreement, collective bargaining agreement, works council agreement or similar agreement with any trade union or representative body without the prior written approval of Basin, except as required by Law;
 - (xix) increase the compensation or benefits payable or to become payable to Nexus' directors or officers (whether from Nexus or any of its subsidiaries), enter into or modify any employment, severance, or similar agreements or arrangements with, or grant any bonuses, salary increases, severance or termination pay to, any director or officer of Nexus, other than as required by agreements already entered into which agreements are disclosed in the Nexus Public Disclosure Record or otherwise Made Available to Basin prior to the date hereof. For the purposes of this Section 5.2(b)(xix), increases made in the ordinary course of business prior to the date of this Agreement as required by agreements already disclosed in the Nexus' Public Disclosure Record, but which increases have not yet been publicly disclosed, shall be deemed to be included in the Nexus' Public Disclosure Record;
 - (xx) in the case of employees who are not directors or officers of Nexus, take any action other than in the ordinary course of business with respect to the grant of any bonuses, salary increases, severance or termination pay or with respect to any increase of benefits payable in effect on the date hereof;
 - (xxi) make any loans to any officer, director or employee of Nexus or any of its subsidiaries; or
 - (xxii) authorize or propose any of the foregoing, or enter into, modify or terminate any Contract with respect to any of the foregoing.
- (c) Nexus shall notify Basin of the occurrence any fact, development, circumstance, change, matter, action, condition, event or occurrence that, individually or in the aggregate with all other facts, circumstances, chances, matters, actions, conditions, events or occurrences, has or would reasonably be expected to have a Nexus Material Adverse Effect.
- (d) Nexus shall file all financial statements required by applicable Securities Law, and such statements shall be prepared in accordance with IFRS, consistently applied (except as otherwise indicated in such financial statements and the notes thereto or, in the case of audited statements, in the related report of the Nexus' independent auditors) and fairly present in all material respects the consolidated financial position, results of operations and cash flows of Nexus and its subsidiaries (on a consolidated basis) as of the dates thereof and for the periods indicated therein (subject, in the case of any unaudited interim consolidated financial statements, to normal period-end adjustments) and reflect reserves required by IFRS in respect of all material contingent liabilities, if any, of Nexus and its subsidiaries on a consolidated basis.
- (e) Nexus shall, and shall cause each of the Nexus Subsidiaries to, maintain and preserve all of its material rights under each of the Nexus Properties to the extent such properties have

not been optioned or sold to third party purchasers, including for greater certainty, all work required to be performed and filed in respect thereof, the payment of all Taxes, claim maintenance fees required to be paid under federal law in lieu of the performance of assessment work in order to maintain the claims for all assessment years to which such fees apply, rentals, fees, expenditures, reclamation bonds and other payments in respect thereof, and all related filings in respect thereof will be timely and properly performed on or for the benefit of the claims.

- (f) Nexus shall use its commercially reasonable efforts to cause the current insurance (or re-insurance) policies maintained by Nexus or any of its subsidiaries that is placed by Nexus, including directors' and officers' insurance, not to be cancelled or terminated and to prevent any of the coverage thereunder from lapsing, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance or re-insurance companies of nationally recognized standing having comparable deductions and providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect.
- (g) Nexus shall use its commercially reasonable efforts to effect all necessary continuations or cancellations of insurance (or re-insurance) policies maintained by Nexus or any of its subsidiaries that is placed by Nexus, including directors' and officers' insurance, as agreed with Basin.
- (h) Nexus and the Nexus Subsidiaries will:
 - (i) prepare all material Post-Signing Returns in a manner consistent in all material respects with past practice, except as otherwise required by applicable Laws and shall, at least 15 days prior to filing any such returns, provide drafts of such returns to Basin for Basin' approval, which approval shall not be unreasonably withheld, conditioned or delayed;
 - (ii) submit copies of each Post-Signing Return in draft form to Basin, no later than 30 business days prior to the applicable filing deadline therefor, and make such reasonable changes to each such Post-Closing Return as are requested by Basin, provided that such changes are communicated to Nexus no later than five business days prior to the applicable filing deadline;
 - (iii) timely file all Post-Signing Returns;
 - (iv) fully and timely withhold, collect, remit, and pay all Taxes which are to be withheld, collected, remitted, or paid, to the extent due and payable; and
 - (v) properly reserve (and reflect such reserve in their books and records and financial statements), for all Taxes payable by them for which no Post-Signing Return is due prior to the Effective Date in a manner consistent with past practice.
- (i) Nexus shall, prior to the Effective Time, take all steps required to enter into the Transfer Agreements and effect the Nexus Asset Transfer.
- (j) Nexus shall, following the Effective Time, take all steps required to deliver Nexus Shares (subject to any applicable Exchange Ratio adjustment) on any exercise of Basin Warrants, or Replacement Options in accordance with Section 2.14.

5.3 Mutual Covenants Regarding the Arrangement

In addition to the specific covenants contained in this Agreement and subject to the provisions of this Agreement, each of the Parties shall, and shall cause their respective subsidiaries to, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, use commercially reasonable efforts to perform all obligations required or desirable to be performed by them under this Agreement, co-operate with each other in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as soon as reasonably practicable, the Transactions and, without limiting the generality of the foregoing, each of Nexus and Basin shall, and shall cause their respective subsidiaries to:

- (a) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder, as set forth in Article 8, to the extent the same is within its control, and to take or cause to be taken other actions, and to do or cause to be done other things, necessary, proper or advisable under applicable Laws to consummate the Arrangement, including using commercially reasonable efforts to: (i) oppose, lift or rescind any injunction or restraining order against it or other order or action against it seeking to stop, or otherwise adversely affecting its ability to make and complete, the Arrangement; and (ii) co-operate with the other Parties in connection with the performance by it and its subsidiaries of their obligations hereunder;
- (b) both before and after the Effective Date, use commercially reasonable efforts to execute and do all acts, further deeds, things and assurances as may be required in the reasonable opinion of the other Party's legal counsel to permit the completion of the Transactions;
- (c) use commercially reasonable efforts to obtain necessary waivers, consents and approvals required to be obtained in connection with the Transactions from other parties to the Basin Material Contracts; provided, however, that notwithstanding anything to the contrary in this Agreement, in connection with obtaining any approval or consent from any person (other than a Governmental Entity or stock exchange) with respect to the Transactions, (i) neither Basin or any of its subsidiaries shall be required to pay or commit to pay to such person whose approval or consent is being solicited any cash or other consideration, or make any commitment or incur any liability or other obligation due to such person, and (ii) neither Nexus nor any of its affiliates shall be required to pay or commit to pay to such person whose approval or consent is being solicited any cash or other consideration, or make any commitment or incur any liability or other obligation to such person;
- (d) use commercially reasonable efforts to effect all necessary registrations, filings, requests and submissions of information required by Governmental Entities or stock exchanges from the Parties or any of their respective subsidiaries relating to the Arrangement;
- (e) apply for and use commercially reasonable efforts to obtain all Regulatory Approvals and, in doing so, keep the other Parties reasonably informed as to the status of the proceedings related to obtaining any Regulatory Approval, including providing the other Parties with copies of all related applications and notifications, in draft form, in order for the other Parties to provide comments thereon; provided, however, that notwithstanding anything to the contrary in this Agreement, in connection with obtaining any Regulatory Approval, neither Basin nor Nexus is under any obligation to (i) negotiate or agree to the sale, divestiture or disposition of the assets, properties or businesses of either Party or either Party's subsidiaries, (ii) negotiate or agree to any form of behavioural remedy including an

interim or permanent hold separate order, or any form of undertakings or other restrictions on the assets, properties or businesses of either Party or either Party's subsidiaries, or (iii) take any steps or actions that would, in its sole discretion, affect either Party's right to own, use or exploit any of its assets or any of the assets of any of its subsidiaries or its right to own, use or exploit any of its assets or any of the assets of any of its subsidiaries;

- (f) use commercially reasonable efforts to defend all lawsuits or other legal, regulatory or other proceedings involving such Party or any of its affiliates challenging or affecting this Agreement or the consummation of the Transactions;
- (g) promptly notify the other Party of:
 - (i) any written communication from any person alleging that the consent of such person (or another person) is or may be required in connection with the Transactions (and the response thereto from such Party, its subsidiaries or its Representatives);
 - (ii) any material communication from any Governmental Entity or stock exchange in connection with the Transactions (and the response thereto from such Party, its subsidiaries or its Representatives); and
 - (iii) any Legal Actions threatened or commenced against or otherwise affecting such Party or any of its subsidiaries that are related to the Transactions.
- (h) not agree to any voluntary extension of any statutory deadline or waiting period or to any voluntary delay of the consummation of Transactions at the request of any Governmental Entity, stock exchange or any other person without the written consent of the other Party (such consent not to be unreasonably withheld, conditioned or delayed).

5.4 Preparation of Filings

- (a) The Parties shall, as promptly as practicable hereafter, cooperate in: (i) the preparation of any application to obtain the Regulatory Approvals, (ii) the preparation of any filings, documents and submissions required or reasonably requested by any Governmental Entity or stock exchange (including filings, documents and submissions of information reasonably requested in respect of, or meetings held in relation to, the Regulatory Approvals), and (iii) the preparation of any other documents deemed by any of the Parties to be necessary or advisable to discharge the Parties' respective obligations under applicable Laws in connection with the Arrangement and all other matters contemplated by this Agreement. Basin and Nexus will provide each other with drafts and reasonable opportunity to comment on all notices and information supplied to or filed with any Governmental Entity or stock exchange (including notices and information which Basin or Nexus, in each case acting reasonably, considers confidential and sensitive which may be provided on a confidential and privileged basis only to external counsel of the other Party), and all notices and correspondence received from any Governmental Entity or stock exchange relating to the Arrangement or this Agreement. Neither Party shall participate in any meeting with any Governmental Entity or stock exchange relating to the Arrangement or this Agreement unless it consults with the other Party in advance, and to the extent permitted by the Governmental Entity or stock exchange, gives the other

Party the opportunity to be present thereat. Nexus shall pay all filing fees incurred in connection with the applicable Regulatory Approvals.

- (b) Each of the Parties shall furnish to each other Party, on a timely basis, all information as may be required to effectuate the foregoing actions, and each covenants that, to its knowledge, no information so furnished by it in writing in connection with those actions or otherwise in connection with the consummation of the actions contemplated by this Agreement will contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (other than with respect to any information relating to and provided by any third party that is not an affiliate of such Party).
- (c) Each of the Parties shall promptly notify the other Parties if at any time before the Effective Time it becomes aware that an application for a Regulatory Approval or any other order, registration, consent, ruling, exemption, no-action letter or approval in connection with the Arrangement or this Agreement, any registration statement or any circular or any other notice or filing under applicable Laws contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or that is necessary to make the statements contained therein not misleading in light of the circumstances under which they are made, or that otherwise requires an amendment or supplement, and the Parties shall cooperate in the preparation of such amendment or supplement as required.
- (d) Basin shall not make any filing with any Governmental Entity or any stock exchange with respect to the Arrangement without prior consultation with Nexus, and Nexus shall not make any filing with any Governmental Entity or stock exchange with respect to the Arrangement without prior consultation with Basin; provided, however, that the foregoing shall be subject to each Party's overriding obligation to make any disclosure or filing required under applicable Laws, and the Party making any such disclosure shall use commercially reasonable efforts to give timely prior oral or written notice to the other Party and reasonable opportunity for the other Party to review or comment on the disclosure or filing (other than with respect to confidential information contained in such disclosure or filing which may be provided on a confidential and privileged basis only to external counsel of the other Party), and if such prior notice is not possible, to give such notice immediately following the making of any such disclosure or filing.
- (e) If, at any time after the Effective Time, Nexus, Basin, or SpinCo determines, or becomes aware that an "advisor" (as defined in the Tax Act for purposes of section 237.3 of the Tax Act or for purposes of section 237.4 of the Tax Act, as applicable) has determined, that the transactions contemplated by this Agreement, the Plan of Arrangement, or the Spinout Transfer Agreement, Transfer Agreements or any transaction that may be considered to be part of the same series of transactions as the transactions contemplated by this Agreement, the Plan of Arrangement, the Spinout Transfer Agreement, or the Transfer Agreements are or would be subject to the reporting requirements under section 237.3 of the Tax Act, or the notification requirements under section 237.4 of the Tax Act, or any substantially similar provision of any applicable Tax Laws (the "**Disclosure Requirements**"), Nexus, Basin, or SpinCo, as the case may be, will inform the other Parties of its intent, or its advisor's intent, to comply with the Disclosure Requirements and the Parties will cooperate with respect to preparing and filing the applicable information returns or notifications, or both.

5.5 Access to Information and Confidentiality

- (a) From the date hereof until the earlier of the Effective Time and the termination of this Agreement, subject to compliance with applicable Law and the terms of any existing Contracts, each Party shall, and shall cause its subsidiaries and its and their respective Representatives to, afford to the other Party and its Representatives such access as the Party may reasonably require at all reasonable times for the purpose of facilitating integration business planning, to its officers, employees, agents, properties, offices, assets, books, records and Contracts, and shall furnish the Party with such data (including financial and operating data) and information in its possession and control as the Party may reasonably request for such purpose. Without limiting the foregoing, (i) each Party and its Representatives shall, upon reasonable prior notice, have the right to conduct inspections of each of the properties on or in respect of which the other Party or any of its subsidiaries has mineral rights, and (ii) each Party shall, and shall cause its subsidiaries and its and their Representatives to, make available to the other Party and its Representatives, such data (including financial and operating data) and information in its possession and control as the Party may request in respect of the Legal Actions relating to it.
- (b) From the date hereof for a period to the earlier of one year following the Effective Time and the termination of this Agreement, the information, books, records and data to which a Party and/or its respective Representatives are given access pursuant to the terms of this Agreement and the Transactions, and all discussions between the Parties (the “**Confidential Information**”), will, other than in accordance with the terms of this Agreement, not be disclosed to any person without the prior written approval of the disclosing Party, subject to required disclosure to regulatory authorities and as otherwise required by applicable Laws. Each Party shall maintain the confidential nature of the Confidential Information of the other in its possession by taking commercially reasonable steps to protect the information from unauthorized use, access and disclosure, which shall be no less than those efforts made by the receiving Party to protect its own confidential information. The receiving Party may disclose Confidential Information of the other only to its Representatives who have a “need-to-know” for the purposes of evaluating, negotiating, or carrying out the Transactions. None of the Parties will publicly disclose or make a public announcement concerning the Transactions or related negotiations without the other Party’s prior written approval, except as may be required by applicable Law or otherwise set out herein. The Parties covenant and agree to keep confidential all of the information including the Confidential Information obtained by it, except for such information which:
 - (i) was already in the possession of the other prior to the date of this Agreement;
 - (ii) is generally available to the public;
 - (iii) is required to be disclosed by a Party to any regulatory body having jurisdiction over the Party/Parties hereto;
 - (iv) is required in the reasonable opinion of a Party or its counsel to be disclosed to its shareholders, creditors or auditors; or
 - (v) is made available to the other Party on a non-confidential basis from a source other than person other than a Party, or their Representatives.

Notwithstanding the foregoing provisions, the obligation to maintain the confidentiality of such information will not apply to the extent that disclosure of such information is required in connection with the Regulatory Approvals or other applicable filings related to the Transactions contemplated under this Agreement.

5.6 Resignations

Basin shall obtain and deliver to Nexus at the Effective Time evidence reasonably satisfactory to Nexus of the resignations and releases effective as of the Effective Time, of all of the directors and officers of Basin and the Basin Subsidiaries, as requested by Nexus.

5.7 Insurance and Indemnification

- (a) Nexus will, or will cause Basin and the Basin Subsidiaries to, maintain in effect without any reduction in amount or scope for six (6) years from the Effective Date customary policies of directors' and officers' liability insurance providing protection no less favourable than the protection provided by the policies maintained by Basin and the Basin Subsidiaries that are in effect immediately prior to the Effective Time and providing protection in respect of claims made prior to or within six (6) years after the Effective Date arising from facts or events that occurred on or prior to the Effective Date. Furthermore, prior to the Effective Time, Basin may, in the alternative, purchase run off directors' and officers' liability insurance for a period of up to six years from the Effective Time and in such event none of Nexus, Basin or any of the Basin Subsidiaries will have any further obligation under this Section 5.7(a), except that from and after the Effective Time, Basin or Nexus, as applicable, agrees not to take any action to terminate such directors' and officers' liability insurance.
- (b) Following the Effective Time, Nexus shall cause Basin and each Basin Subsidiary (or their successors) to comply with all of their obligations to the present and former employees, directors and officers of Basin and the Basin Subsidiaries under the agreements, benefit plans and rights to indemnification or exculpation as are contained in the Basin Plans, including by paying to the individuals party to such agreements, in each case, such amounts as are required in accordance with such agreements. Such rights to indemnification or exculpation shall not be amended, repealed or otherwise modified in a manner that would adversely affect the rights of present and former officers and directors of Basin and the Basin Subsidiaries for a period of six years from the Effective Time.
- (c) This Section 5.7 shall survive termination of this Agreement if such termination occurs after the Effective Time. The provisions of this Section 5.7 are intended for the benefit of, and shall be enforceable by, each present and former employee, director or officer of Basin or its subsidiaries, each insured or indemnified person, and the heirs and legal representatives of each of such persons and, for such purpose, Basin hereby confirms that it is acting as agent and trustee on their behalf.

5.8 Adjustment to Consideration Regarding Distributions

If on or after the date hereof, either (a) other than as contemplated in connection with the Transactions, Basin declares, sets aside or pays any dividend or other distribution on the Basin Shares, or (b) Nexus declares, sets aside or pays any dividend or other distribution on the Nexus Shares, Nexus and Basin and the Basin Board and the board of directors of Nexus shall make such adjustments to the consideration to be paid to holders of Nexus Shares pursuant to the Arrangement as they determine acting in good faith to be

necessary to restore such intention of the Parties in the circumstances. For greater certainty, if Basin takes any of the actions referred to above, the aggregate consideration to be paid by Nexus shall be decreased by an equivalent amount, and if Nexus takes any of such actions, the aggregate cash consideration to be paid by Nexus to Basin Shareholders shall be increased by an equivalent amount.

ARTICLE 6 ADDITIONAL AGREEMENTS

6.1 Non-Solicitation

- (a) Except in connection with the Spinout and Nexus Asset Transfer, Basin shall, and shall direct and cause its Representatives and its subsidiaries and their respective Representatives to, immediately cease and cause to be terminated any existing solicitation, encouragement, discussion or negotiation with any third party with respect to any potential Acquisition Proposal, whether or not initiated by Basin and, in connection therewith, promptly (and in any event within ten business days following the date hereof) request the return or destruction of all information provided to any third party that, at any time since January 1, 2024, has entered into a confidentiality or similar agreement with Basin relating to a potential Acquisition Proposal, to the extent that such information has been provided and has not previously been returned or destroyed, and shall use its commercially reasonable efforts to confirm that such requests are honoured in accordance with the terms of such confidentiality agreement. On the date hereof, Basin shall terminate access by any third person who has made or could reasonably be expected to make an Acquisition Proposal (other than Nexus and its Representatives) to any data room (virtual or actual) containing any confidential information of each Party or any of its subsidiaries. Basin undertakes to enforce all standstill, non-disclosure, non-disturbance, non-solicitation, and similar agreements or covenants that it has entered into prior to the date of this Agreement and that it enters into after the date of this Agreement; provided, however, that the foregoing shall not prevent the Basin Board from considering an Acquisition Proposal (that was not solicited after the date hereof in contravention of this Agreement) that the Basin Board has determined constitutes, or could reasonably be expected to result in, a Superior Proposal.
- (b) Except as expressly provided in this Article 6, Basin shall not, and shall not authorize or permit any of its subsidiaries or its Representatives to take any action of any kind that might, directly or indirectly, interfere with the successful and timely completion of the Transactions, including any action to:
 - (i) solicit, initiate, encourage or otherwise knowingly facilitate (including by way of furnishing information, permitting any visit to any facilities or properties of Basin or any of its subsidiaries or entering into any Contract) the initiation of any inquiries, proposals or offers regarding an Acquisition Proposal;
 - (ii) engage or participate in or otherwise facilitate any discussions or negotiations with, or provide any information to, any person regarding an Acquisition Proposal, provided that, for greater certainty, Basin may advise any person making an unsolicited Acquisition Proposal of the existence of this Section 6.1;
 - (iii) make a Change in Recommendation;

- (iv) accept, approve, endorse or recommend or remain neutral with respect to, or propose publicly to approve, endorse or recommend or remain neutral with respect to, any Acquisition Proposal or any inquiry, proposal or offer that could reasonably be expected to lead to an Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to a publicly announced or otherwise publicly disclosed Acquisition Proposal for a period of no more than ten calendar days will not be considered to be a violation of this Section 6.1, provided that the Basin Board has rejected such Acquisition Proposal and affirmed the recommendation before the end of such tenth calendar day period or in the event that the Basin Meeting is scheduled to occur within such tenth calendar day period, prior to the third business day prior to the date of such meeting); or
 - (v) accept or enter into, or publicly propose to accept or enter into, any Contract (including any letter of intent or agreement in principle) in respect of any Acquisition Proposal (other than a confidentiality agreement permitted by Section 6.1(e)) or requiring Basin to abandon, terminate or fail to consummate the Arrangement or providing for the payment of any break, termination or other fees or expenses to any person in the event that Basin completes the Transactions or any other transaction with Nexus or any of its affiliates agreed to prior to any termination of this Agreement.
- (c) Subject to Section 6.1(e) Basin shall, and shall not authorize or permit any of its subsidiaries to, directly or indirectly, amend, modify or release any third party from any confidentiality agreement, standstill agreement or standstill provisions contained in any agreement to which it is a party, and shall strictly enforce the terms thereof (it being acknowledged and agreed that the automatic termination or release of any standstill provisions of any such agreement as the result of the entering into or announcement of this Agreement by Basin pursuant to the terms of any such agreement, shall not be a violation of this Section 6.1(c)).
- (d) Notwithstanding Section 6.1(a) and any other provision of this Agreement, if Basin receives an unsolicited written Acquisition Proposal, the Basin Board shall prior to the approval of the Arrangement Resolution by Basin Shareholders, be permitted to contact the person making the Acquisition Proposal and its Representatives solely for the purpose of clarifying the terms and conditions of such Acquisition Proposal and the likelihood of consummation so as to determine whether such proposal is, or would reasonably be expected to lead to a Superior Proposal provided that notice of such Acquisition Proposal has been provided to Nexus.
- (e) Notwithstanding Section 6.1(a), Section 6.1(c) and any other provision of this Agreement, the Basin Board shall, prior to the approval of the Arrangement Resolution by the Basin Shareholders, be permitted to participate in discussions or negotiations with, or furnish information to, any person that has made a *bona fide* unsolicited written Acquisition Proposal delivered by such person to Basin after the date hereof if:
 - (i) Basin has complied with all other requirements of this Section 6.1 in all respects;
 - (ii) the Basin Board has determined in good faith (after receipt of advice from its external financial and legal advisors) that such Acquisition Proposal constitutes or, if consummated in accordance with its terms, would reasonably be expected to be a Basin Superior Proposal;

- (iii) at least one business day prior to entering into any discussions or negotiations furnishing any information to such person, Basin gives Nexus written notice of the identity of such person and of Basin's intention to furnish public information or access to, or enter into discussions with, such person; and
- (iv) prior to entering into any discussions or negotiations furnishing any information to such person, (A) the Basin Board has received from such person an executed confidentiality agreement (if one had not already been entered into prior to the date hereof), in a form consented to by Nexus, such consent not to be unreasonably delayed or withheld, but which allows such person, its affiliates and Representatives to make an Acquisition Proposal to and negotiate the terms of an Acquisition Proposal, and any agreement related thereto, with the Basin Board or any Representatives of Basin, in each case on a confidential basis, and (B) Nexus has been provided with a copy of such confidentiality agreement, and thereafter Nexus shall be provided promptly with a list of any information provided to such person, or in the case of information that was not previously made available to Nexus, Basin shall make such information available to Nexus.
- (f) Basin shall promptly (and in any event within one business day following receipt by Basin) notify Nexus at first orally and then in writing, of all inquiries, proposals or offers relating to or constituting an Acquisition Proposal, all requests for discussions or negotiations relating to an Acquisition Proposal and all requests for non-public information relating to Basin or any of its subsidiaries or for access to the properties, books or records of Basin or any of its subsidiaries, in each case received on or after the date hereof, by it or any of its subsidiaries, or any of its Representatives. Such notice shall include a description of the terms and conditions of any such Acquisition Proposal or such inquiry, proposal, offer or request known to Basin (including Basin valuation of any non-cash consideration), the identity of the person making such Acquisition Proposal or such inquiry, proposal offer or request, a copy of such inquiry, proposal, offer or request (if in writing). Thereafter, Basin shall keep Nexus informed on a prompt basis of the status, including any change to the terms, of any such inquiry, proposal, offer or request.
- (g) Basin shall at all times ensure that its subsidiaries and its and its subsidiaries Representatives are aware of the provisions of this Section 6.1, and it will be responsible for any breach of this Section 6.1 by such subsidiaries and Representatives.

6.2 Basin Right to Accept a Superior Proposal

- (a) Notwithstanding Section 6.1(a) and any other provision of this Agreement, prior to the approval of the Arrangement by the Required Vote, the Basin Board may amend, modify or withdraw its approval or recommendation of the Arrangement and/or accept, approve, recommend or enter into a definitive agreement for the implementation of an Acquisition Proposal if, and only to the extent that:
 - (i) Basin has complied with all applicable requirements of Section 6.1 and Section 6.2;
 - (ii) the Basin Board has determined in good faith (after receipt of advice from its external financial and legal advisors) that the Acquisition Proposal constitutes a Superior Proposal;

- (iii) Basin has provided Nexus with a notice in writing that such Acquisition Proposal is a Superior Proposal (and such notice shall include Basin's valuation of any non-cash consideration) and the Basin Board proposes to amend, modify or withdraw its approval or recommendation of the Arrangement and/or accept, approve, recommend or enter into a definitive agreement for the implementation of such Acquisition Proposal, together with, if applicable, a copy of any proposed agreement relating to such Basin Superior Proposal, in each case at least five Business Days prior to the date on which the Basin Board proposes to accept, approve, recommend or enter into any agreement relating to such Basin Superior Proposal;
 - (iv) five Business Days shall have elapsed from the date on which Nexus received the notice and, if applicable, agreement referred to in Section 6.2(a)(iii) from Basin in respect of the Superior Proposal (the "**Nexus Match Period**") and, if Nexus has proposed to amend the terms of the Transactions in accordance with Section 6.2(b), the Basin Board (after receiving advice from its external financial and legal advisors) shall have determined in good faith that the Acquisition Proposal continues to be a Superior Proposal as compared to the amendment to the terms of this Agreement and the Arrangement proposed by Nexus in accordance with Section 6.2(b);
 - (v) such Superior Proposal does not obligate or permit Basin or any other person to interfere with or seek to interfere with the completion of the Arrangement or to complete any transaction that would contravene Section 5.1 and does not impose or provide for the payment of any break, termination or other fees or expenses to the other party in the event that Basin or any of its subsidiaries completes the associated Transactions or any similar other transaction with Nexus and any agreement in respect of such Superior Proposal provides that (A) Basin shall be permitted to call the Basin Meeting as contemplated in this Agreement, and (B) such agreement shall terminate upon the approval of the Arrangement Resolution by the Basin Shareholders; and
 - (vi) Basin has previously paid, or concurrently pays, to Nexus the Termination Fee pursuant to Section 6.3.
- (b) During each Nexus Match Period, Nexus shall have the right, but not the obligation, to offer to amend the terms of the Transactions. The Basin Board shall review any proposal by Nexus to amend the terms of the Transactions in order to determine, in good faith in the exercise of its fiduciary duties, whether Nexus' proposal to amend the Transactions would, upon acceptance by Basin, result in the Acquisition Proposal ceasing to be a Superior Proposal compared to the proposed amendment to the Transactions. If the Basin Board so determines, it will promptly enter into an amended agreement with Nexus reflecting the amended proposal.
- (c) If Basin receives an Acquisition Proposal within five business days of the date scheduled for the Basin Meeting, Basin shall be permitted to postpone or adjourn the Basin Meeting to a day not more than 10 days after the date scheduled for the Basin Meeting in order to deal with such Acquisition Proposal and, if the Basin Board determines such Acquisition Proposal to be a Superior Proposal, to observe and satisfy the Nexus Match Period. Where Basin has provided Nexus notice pursuant to Section 6.2(a)(iii) and the Basin Meeting is

scheduled to be held prior to the expiry of the Nexus Match Period, if directed to do so by Nexus, Basin shall postpone or adjourn the Basin Meeting as directed by Nexus to a date designated by Nexus (which shall not be later than 10 days after the scheduled date of the Basin Meeting or any previous postponement or adjournment thereof). Basin shall, in the event that Basin and Nexus amend the terms of this Agreement or the Arrangement pursuant to Section 7.5, ensure that the details of such amended Agreement or Arrangement are communicated to the Basin Shareholders prior to the holding or resumption of the postponed or adjourned the Basin Meeting.

- (d) The Basin Board shall promptly (and in any event within three business days) reaffirm its recommendation of the Arrangement by news release after the Basin Board determines that the proposed amendment to the Transactions and the Arrangement would result in an Acquisition Proposal that was publicly announced not being a Superior Proposal and Nexus has so amended the terms of this Agreement. Nexus and its counsel shall be given a reasonable opportunity to review and comment on the form and content of any such news release and Basin shall give reasonable consideration to all comments made by Nexus and its counsel.
- (e) Each successive modification of any Acquisition Proposal will constitute a new Acquisition Proposal for purposes of Section 6.1 and the requirement under Section 6.2(a)(iv) to initiate a new Nexus Match Period.
- (f) Nothing in this Agreement shall prevent the Basin Board from responding through a directors' circular or otherwise as required by applicable Laws to an Acquisition Proposal that it determines is not a Superior Proposal. Nexus and its counsel shall be given a reasonable opportunity to review and comment on the content of any directors' circular prior to its printing and Basin shall give reasonable consideration to all comments made by Nexus and its counsel.

6.3 Termination Fee

- (a) **"Termination Fee Event"** means any of the following events:
 - (i) this Agreement shall have been terminated:
 - (A) by either Basin or Nexus pursuant to Section 7.2(b)(i) [*Occurrence of Outside Date*] or Section 7.2(b)(ii) [*Failure to Obtain Required Vote*]; or
 - (B) by Nexus pursuant to Section 7.2(c)(ii) [*Breach of Basin Representations, Warranties and Covenants*];

and both: (x) prior to such termination, a bona fide Acquisition Proposal shall have been made public or proposed publicly to Basin or the Basin Shareholders after the date hereof and prior to the Basin Meeting; and (y) Basin shall have either (1) completed any Acquisition Proposal within 12 months after this Agreement is terminated or (2) entered into any letter of intent, memorandum of understanding or other Contract, agreement in principle, acquisition agreement, merger agreement or similar agreement or understanding in respect of any Acquisition Proposal, or the Basin Board shall have recommended any Acquisition Proposal, in each case, within 12 months after this Agreement is terminated, and such Acquisition Proposal in either case, as it may be modified or amended, is

subsequently completed (whether before or after the expiry of such 12 month period); provided;

- (ii) this Agreement shall have been terminated by Nexus pursuant to Section 7.2(c)(i) [*Basin Change of Recommendation*];
 - (iii) this Agreement shall have been terminated by either Basin or Nexus pursuant to Section 7.2(b)(i) [*Occurrence of Outside Date*] or Section 7.2(b)(ii) [*Failure to Obtain Required Vote*], if at the time of such termination, Nexus was entitled to terminate this Agreement pursuant to Section 7.2(c)(i) [*Basin Change of Recommendation*]; or
 - (iv) this Agreement shall have been terminated by the Purchaser pursuant to Section 7.2(c)(iii) [*Material Breach of Basin Non-Solicitation Covenants*];
 - (v) this Agreement shall have been terminated by Basin pursuant to Section 7.2(d)(i) [*Superior Proposal*].
- (b) If a Termination Fee Event occurs, Basin shall pay to Nexus a termination fee of \$500,000 (the “**Termination Fee**”) by wire transfer in immediately available funds to an account specified by Nexus as follows:
- (i) in the case of a Termination Fee Event referred to in Section 6.3(a)(i), Basin shall pay the Termination Fee to Nexus on or prior to completion of the applicable Acquisition Proposal;
 - (ii) in the case of a Termination Fee Event referred to in Section 6.3(a)(ii), or 6.3(a)(iii), Basin shall pay the Termination Fee to Nexus within one Business Day following such termination; or
 - (iii) in the case of a Termination Fee Event referred to in Section 6.3(a)(iv), Basin shall pay the Termination Fee to Nexus concurrently with such termination.
- (c) Each of the parties acknowledges that the agreements contained in this Section 6.3 are an integral part of the transactions contemplated in this Agreement and that without these agreements, the Parties would not enter into this Agreement.
- (d) Each Party acknowledges that all of the payment amounts set out in this Section 6.3 are payments in consideration for the disposition of Nexus’ right to receive such payment under this Agreement and represent liquidated damages which are a genuine pre-estimate of the damages which Nexus 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. Basin irrevocably waives any right that it may have to raise as a defence that any such liquidated damages are excessive or punitive. For greater certainty, the Parties agree that the payment of an amount pursuant to this Section 6.3 in the manner provided herein is the sole and exclusive remedy of Nexus in respect of the event giving rise to such payment, provided, however, that nothing contained in this Section 6.3, and no payment of any such amount, shall relieve or have the effect of relieving Basin in any way from liability for damages incurred or suffered by Nexus as a result of an intentional or wilful breach of this Agreement, including the intentional or wilful making of a misrepresentation in this Agreement and nothing contained in this Section 6.3 shall preclude Nexus from seeking

injunctive relief in accordance with Section 9.7 to restrain the breach or threatened breach of the covenants or agreements set forth in this Agreement or otherwise to obtain specific performance of any of such acts, covenants or agreements, without the necessity of posting a bond or security in connection therewith.

ARTICLE 7 TERM, TERMINATION, AMENDMENT AND WAIVER

7.1 Term

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

7.2 Termination

- (a) Termination By Mutual Consent. This Agreement may be terminated at any time prior to the Effective Time by mutual written consent of the Parties.
- (b) Termination By Either Nexus or Basin. This Agreement may be terminated by any Party at any time prior to the Effective Time if:
 - (i) the Effective Time has not occurred on or prior to the Outside Date, except that the right to terminate this Agreement under this Section 7.2(b)(i) shall not be available to any Party if the failure of the Effective Time to occur by such date is the result of the breach of, or failure to fulfill, any of such Party's obligations under this Agreement or any representation or warranty of such Party being untrue or incorrect; or
 - (ii) the Required Vote is not obtained at the Basin Meeting (or any adjournment or postponement thereof).
- (c) Termination By Nexus. This Agreement may be terminated by Nexus at any time prior to the Effective Time if:
 - (i) the Basin Board shall have:
 - (A) withdrawn, qualified, amended or modified, or proposed publicly to withdraw, qualify, amend or modify, in a manner adverse to Nexus its approval of the Arrangement or its recommendation that the Basin Shareholders vote in favour of the Arrangement Resolution (it being understood that simply taking a neutral position or no position with respect to an Acquisition Proposal following the public announcement thereof shall itself be considered an adverse modification) (a "**Change in Recommendation**");
 - (B) approved or recommended, or proposed publicly to withdraw, qualify, amend or recommend, any Acquisition Proposal by a person other than Nexus and its subsidiaries and joint actors; or

- (C) failed to reaffirm its approval of the Arrangement or its recommendation that the Basin Shareholders vote in favour of the Arrangement Resolution as and when required under this Agreement or within three business days of being requested to do so in writing by Nexus, acting reasonably;
 - (ii) subject to Section 7.3, and provided that Nexus is not then in material breach of its obligations under this Agreement:
 - (A) any representation or warranty of Basin under this Agreement is materially untrue, or incorrect or shall have become untrue or incorrect, in either case such that the condition contained in Section 8.2(b) would be incapable of satisfaction; or
 - (B) Basin is in material default of a covenant or obligation hereunder (other than Section 6.1 or Section 6.2) such that the condition contained in Section 8.2(a) would be incapable of satisfaction; or
 - (iii) Basin breaches any of its covenants or agreements in Section 6.1 or Section 6.2.
- (d) Termination By Basin. This Agreement may be terminated by Basin at any time prior to the Effective Time if:
- (i) Basin, subject to complying with Section 6.2, proposes to amend, modify or withdraw its approval or recommendation of the Arrangement and/or accept, approve, recommend or enter into a definitive agreement for the implementation of a Superior Proposal;
 - (ii) subject to Section 7.3, and provided that Basin is not then in material breach of its obligations under this Agreement:
 - (A) any representation or warranty of Nexus under this Agreement is materially untrue or incorrect, or shall have become untrue or incorrect, in either case such that the condition contained in Section 8.3(b) would be incapable of satisfaction; or
 - (B) Nexus is in material default of a covenant or obligation hereunder such that the condition contained in Section 8.3(a) would be incapable of satisfaction.

7.3 Notice and Cure Provisions

- (a) Each of Basin and Nexus 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 either Party contained herein to be untrue or inaccurate in any material respect on the date hereof or at the Effective Time; or

- (ii) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by either Party hereunder prior to the Effective Time.
- (b) Nexus shall not exercise its right to terminate this Agreement pursuant to Section 7.2(c)(ii) and Basin may not exercise its right to terminate this Agreement pursuant to Section 7.2(d)(ii) unless the Party seeking to terminate the Agreement shall have delivered a written notice to the other Party specifying in reasonable detail all breaches of covenants, representations and warranties or other matters that the Party delivering such notice is asserting as the basis for the termination right. If any such notice is delivered, provided that a Party is proceeding diligently to cure such matter and such matter is capable of being cured (except matters arising out of the failure to make appropriate disclosure in their Disclosure Letter), no Party may exercise such termination right, until the earlier of (i) the Outside Date, and (ii) the date that is twenty (20) business days following receipt of such notice by the Party to whom the notice was delivered, if such matter has not been cured by such date. If such notice has been delivered prior to the date of the Basin Meeting, such meeting shall, unless the Parties agree otherwise, be postponed or adjourned until the expiry of such period (without causing any breach of any other provision contained herein). If such notice has been delivered prior to the filing of the relevant documents in accordance with the BCBCA pursuant to Section 2.7, such filing shall be postponed until two business days after the expiry of such period.

7.4 Effect of Termination

If this Agreement is terminated in accordance with Section 7.2, this Agreement shall forthwith become void and of no further force or effect and no Party shall have any further obligations or liability hereunder except: (i) any liability of Basin to pay a Termination Fee that is unpaid at the time of termination of this Agreement; and (ii) Section 5.5, Sections 9.1, 9.4, 9.8, 9.9, 9.12 and 9.14 and this Section 7.4 and as otherwise expressly contemplated hereby. For greater certainty, and notwithstanding anything in this Agreement to the contrary, nothing contained in this Section 7.4 or otherwise in this Agreement shall relieve any Party from liability (including damages for loss of economic benefits (including lost synergies), as applicable) for any deliberate breach of any provision of this Agreement.

7.5 Amendment

This Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Basin Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, and any such amendment may, subject to the Interim Order and 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 or modify any inaccuracies or modify any representation, term or provision contained herein or in any document delivered pursuant hereto; or
- (c) waive compliance with or modify any of the conditions precedent referred to in Article 8 or any of the covenants herein contained or modify performance of any of the obligations of the parties.

7.6 Waiver

Either Basin or Nexus may:

- (a) waive, in whole or in part, any inaccuracy of any representation or warranty made to it hereunder or in any document to be delivered pursuant hereto,
- (b) extend the time for the performance of any of the obligations or acts of the other Party;
- (c) waive any of the covenants herein contained for its benefit or waive any of the obligations of the other Party; and
- (d) waive the fulfillment of any condition to its own obligations contained herein, only to the extent the fulfillment of such condition are intended for its benefit

provided, however, that any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived.

ARTICLE 8 CONDITIONS

8.1 Mutual Conditions Precedent

The obligations of the Parties to complete the Transactions are subject to the satisfaction or waiver by Basin and Nexus on or before the Effective Date of each of the following conditions, which are for the mutual benefit of each of Basin and Nexus and which may only be waived, in whole or in part, by the mutual consent of each of Basin and Nexus:

- (a) the Interim Order shall have been obtained in form and substance satisfactory to each of Basin and Nexus, each acting reasonably, and shall not have been set aside or modified in a manner unacceptable to either Basin or Nexus, each acting reasonably, on appeal or otherwise;
- (b) the Arrangement Resolution, in form and substance acceptable to Basin and Nexus, each acting reasonably, shall have been approved at the Basin Meeting by not less than the Required Vote, in accordance with the Interim Order;
- (c) the Final Order shall have been obtained in form and substance satisfactory to each of Basin and Nexus, each acting reasonably, and shall not have been set aside or modified in any manner unacceptable to either Basin and Nexus, each acting reasonably, on appeal or otherwise;
- (d) no applicable Law shall have been enacted or made (and no applicable Law shall have been amended) that makes consummation of the Arrangement illegal or that prohibits or otherwise restrains (whether temporarily or permanently) Basin and Nexus from consummating the Arrangement or any of the other Transactions;
- (e) the Consideration Shares, SpinCo Shares, and Replacement Options to be issued in the United States pursuant to the Arrangement shall be exempt from registration requirements

under the U.S. Securities Act pursuant to the Section 3(a)(10) Exemption; provided, however, that Basin shall not be entitled to rely on the provisions of this Section 8.1(e) in failing to consummate the Transactions in the event that Basin fails to advise the Court prior to the hearing in respect of the Final Order, as required by the terms of the foregoing exemptions, that Nexus will rely on the foregoing exemptions based on the Court's approval of the transaction;

- (f) the CSE shall have, if required, accepted notice for filing of all transactions of the Parties contemplated herein or necessary to complete the Arrangement subject only to compliance with the usual requirements of the CSE;
- (g) Basin and SpinCo shall have entered into the Spinout Transfer Agreement;
- (h) Nexus and SpinCo shall have entered into the Transfer Agreements;
- (i) all Regulatory Approvals shall have been obtained, received or concluded; and
- (j) this Agreement shall not have been terminated in accordance with its terms.

8.2 Additional Conditions Precedent to the Obligations of Nexus

The obligation of Nexus to complete the Transactions shall be subject to the satisfaction or waiver by Nexus, on or before the Effective Date, of each of the following conditions, which are for the exclusive benefit of Nexus and which may only be waived, in whole or in part, by Nexus:

- (a) all covenants of Basin under this Agreement to be performed on or before the Effective Date shall have been duly performed by Basin in all material respects;
- (b) the representations and warranties of Basin set forth in this Agreement shall be true and correct in all respects, without regard to any materiality or Basin Material Adverse Effect qualifications contained in them, of the Effective Time with the same force and effect as if made on and as of the Effective Date (except (i) to the extent such representations and warranties speak as of an earlier date, the accuracy of which shall be determined as of such earlier date, or (ii) as affected by the Transactions), except where any failure or failures of any such representations and warranties to be so true and correct in all respects would not, individually or in the aggregate, result in a Basin Material Adverse Effect, and Basin shall have provided Nexus with a certificate, addressed to Nexus and dated as of the Effective Date, signed on behalf of Basin by two of its senior executive officers certifying such accuracy as of the Effective Date;
- (c) between the date hereof up to and including the Effective Date, there shall not have occurred any fact, development, circumstance, change, matter, action, condition, event or occurrence that, individually or in the aggregate with all other facts, circumstances, changes, matters, actions, conditions, events or occurrences, has had, or would reasonably be expected to have a Basin Material Adverse Effect;
- (d) Nexus shall have received resignations and releases effective as of the Effective Time from all of the directors and officers of Basin and the Basin Subsidiaries requested by Nexus, as contemplated under Section 5.7;

- (e) Nexus shall have received Voting Agreements from the Basin Locked-Up Shareholders prior to the Basin Meeting;
- (f) the aggregate number of Basin Shares held, directly or indirectly, by Basin Shareholders who have properly exercised Dissent Rights in connection with the Arrangement shall not exceed five percent (5%) of the outstanding Basin Shares;
- (g) all requisite third party and other consents, waivers, permits, exemptions, orders and approvals that Nexus may reasonably consider to be necessary or desirable in connection with the consummation of the Transactions shall have been obtained or received in form and substance satisfactory to Nexus, acting reasonably, and reasonable evidence of such receipt shall have been delivered to Nexus, except where the failure to obtain or receive any such consent, waiver, permit, exemption, order or approval would not reasonably be expected to result in a Basin Material Adverse Effect;
- (h) Nexus shall have received waivers of severance, change of control, termination or similar payments from all employees, officers, consultants, or independent contractors of the Basin or the Basin Subsidiaries;
- (i) Basin shall have provided Nexus with a certificate of Basin, signed by two senior officers of Basin and dated the Effective Date, certifying that the conditions set out in Sections 8.2(a),(b),(c) and (g) have been satisfied.

8.3 Additional Conditions Precedent to the Obligations of Basin

The obligation of Basin to complete the Transactions shall be subject to the satisfaction or waiver by Basin on or before the Effective Date of each of the following conditions, which are for the exclusive benefit of Basin and which may only be waived, in whole or in part, by Basin:

- (a) all covenants of Nexus under this Agreement to be performed on or before the Effective Date shall have been duly performed by Nexus in all material respects;
- (b) the representations and warranties of Nexus set forth in this Agreement shall be true and correct in all respects, without regard to any materiality or Nexus Material Adverse Effect qualifications contained in them, of the Effective Time with the same force and effect as if made on and as of the Effective Date (except (i) to the extent such representations and warranties speak as of an earlier date, the accuracy of which shall be determined as of such earlier date, or (ii) as affected by the Transactions), except where any failure or failures of any such representations and warranties to be so true and correct in all respects would not, individually or in the aggregate, result in a Nexus Material Adverse Effect;
- (c) between the date hereof up to and including the Effective Date, there shall not have occurred any fact, development, circumstance, change, matter, action, condition, event or occurrence that, individually or in the aggregate with all other facts, circumstances, changes, matters, actions, conditions, events or occurrences, has had, or would reasonably be expected to have a Nexus Material Adverse Effect;
- (d) Nexus shall have complied with its obligations under Section 2.11 and the Depository shall have confirmed receipt of the Consideration Shares;

- (e) Nexus shall have provided Basin with a certificate of Nexus, signed by two senior officers of Nexus and dated the Effective Date, certifying that the conditions set out in Sections 8.3(a),(b), and (c), have been satisfied and
- (f) The Special Committee and the Basin Board shall have received the Fairness Opinion.

8.4 Satisfaction of Conditions

The conditions precedent set out in Section 8.1, Section 8.2 and Section 8.3 shall be conclusively deemed to have been satisfied, waived or released on the Effective Date.

ARTICLE 9 GENERAL PROVISIONS

9.1 Privacy

Each Party shall comply with applicable privacy Laws in the course of collecting, using and disclosing personal information about an identifiable individual in connection with the transactions contemplated herein (the “**Transaction Personal Information**”). Each Party shall not disclose Transaction Personal Information of the other Party to any person other than to its advisors who are evaluating and advising on the transactions contemplated by this Agreement. Nexus completes the transactions contemplated by this Agreement, Nexus shall not, following the Effective Date, without the consent of the individuals to whom Transaction Personal Information of Basin relates or as permitted or required by applicable Law, use or disclose such Transaction Personal Information:

- (a) for purposes other than those for which such Transaction Personal Information was collected by Basin prior to the Effective Date; and
- (b) which does not relate directly to the carrying on of Basin’s business or to the carrying out of the purposes for which the transactions contemplated by this Agreement were implemented.

Each Party shall protect and safeguard the Transaction Personal Information of the other Party against unauthorized collection, use or disclosure. Each Party shall cause its advisors to observe the terms of this Section and to protect and safeguard Transaction Personal Information of the other Party in their possession. If this Agreement is terminated, each Party shall promptly deliver to the other Party all Transaction Personal Information of the other Party in its possession or in the possession of any of its advisors, including all copies, reproductions, summaries or extracts thereof.

9.2 Public Notices

All public notices to third parties and all other publicity concerning the matters contemplated by this Agreement shall be jointly planned and coordinated by the Parties and no Party shall act unilaterally in this regard without the prior written approval of the other Parties, such approval not to be unreasonably withheld, conditioned or delayed, except to the extent that the Party making such notice is required to do so by applicable Laws in circumstances where prior consultation with the other Parties is not practicable, provided concurrent notice to the other Parties is provided.

9.3 Notices to Parties

All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been duly given or made as of the date delivered or sent if delivered personally or sent by e-mail transmission, or as of the following business day if sent by prepaid overnight courier, to the Parties at the following addresses (or at such other addresses as shall be specified by either Party by notice to the other given in accordance with these provisions):

(a) if to Nexus:

Nexus Uranium Corp.
503 905 West Pender St., Vancouver
British Columbia, V6C 1L6, Canada

Attention: Jeremy Poirier, Chief Executive Officer
Email: [Email Redacted]

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

Morton Law LLP
750 West Pender Street, #1200
Vancouver, British Columbia V6C 1G8

Attention: Ryan Gill
E-Mail: [Email Redacted]

(b) if to Basin:

503 905 West Pender St., Vancouver
British Columbia, V6C 1L6, Canada

Attention: Michael Blady, Chief Executive Officer
Email: [Email Redacted]

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

McMillan LLP
Royal Centre, 1055 W. Georgia Street, Suite 1500
Vancouver, BC V6E 4N7

Attention: Desmond Balakrishnan
E-Mail: [Email Redacted]

9.4 Governing Law; Waiver of Jury Trial

This Agreement shall be governed, including as to validity, interpretation and effect, by the laws of the Province of British Columbia and the federal laws of Canada applicable therein, and shall be construed and treated in all respects as a British Columbia contract. Each of the Parties hereby irrevocably attorns to the non-exclusive jurisdiction of the Courts of the Province of British Columbia in respect of all matters arising under and in relation to this Agreement and the Arrangement. EACH PARTY TO THIS AGREEMENT HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR

OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS OR THE ACTIONS OF THE PARTIES IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT OF THIS AGREEMENT.

9.5 Further Assurances

Each Party shall use commercially reasonable efforts do all such things and provide reasonable assurances as may be required to consummate the Transactions, and each Party shall provide such further documents or instruments as reasonably required by any other Party as necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Effective Time.

9.6 Expenses

Except as otherwise specifically provided in this Agreement, each Party to this Agreement shall pay its respective legal, accounting and other professional advisory fees, costs and expenses incurred in connection with the negotiation, preparation or execution of this Agreement, and all documents and instruments executed or delivered pursuant to this Agreement, as well as any other costs and expenses incurred.

9.7 Injunctive Relief

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

9.8 Entire Agreement

This Agreement, the Basin Disclosure Letter, and the Nexus Disclosure Letter constitute the entire agreement, and supersede all other prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof and thereof. There are no other covenants, agreements, representations, warranties, conditions, whether direct or collateral, express or implied, that form part of or affect this Agreement except as otherwise provided in this Agreement. The execution of this Agreement has not been induced by, nor do any of the Parties rely upon or regard as material, any representations, promises, agreements or statements not incorporated into this Agreement including any documents or information in any due diligence examinations and data reviews. This Agreement shall not be amended, added to or qualified except by written agreement signed by all of the Parties.

9.9 Assignment and Enurement

Nexus may assign all or any part of its rights under this Agreement to, and its obligations under this Agreement may be assumed by, its wholly-owned subsidiary, provided that if such assignment and/or assumption takes place, Nexus shall continue to be liable jointly and severally with such subsidiary for all of its obligations hereunder and such subsidiary shall remain at all times up to and including the Effective Date a wholly-owned subsidiary of Nexus. This Agreement shall not be otherwise assignable by

any Party without the prior written consent of the other party hereto. This Agreement shall be binding on and shall enure to the benefit of the Parties and their respective successors and permitted assigns.

9.10 No Liability

No director or officer of Nexus shall have any personal liability whatsoever to Basin under this Agreement, or any other document delivered in connection with the transactions contemplated hereby on behalf of Nexus. No director or officer of Basin shall have any personal liability whatsoever to Nexus under this Agreement, or any other document delivered in connection with the transactions contemplated hereby on behalf of Basin. Except with respect to Section 5.6, this Agreement will not benefit or create any right or cause any action in or on behalf of any person other than the Parties hereto and no person other than the Parties hereto will be entitled to rely on the provisions hereof.

9.11 Severability

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

9.12 Waiver

Except as otherwise expressly set forth herein, no waiver of any provision of this Agreement shall be binding unless it is in writing. No indulgence or forbearance by a Party shall constitute a waiver of such Party's right to insist on performance in full and in a timely manner of all covenants in this Agreement. Waiver of any provision shall not be deemed to waive the same provision thereafter, or any other provision of this Agreement, at any other time.

9.13 No Third Party Beneficiaries

Except for the rights of the Basin Shareholders to receive the consideration for their Basin Shares following the Effective Time pursuant to the Arrangement, which rights are hereby acknowledged and agreed by Nexus, this Agreement is not intended to confer any rights or remedies upon any person other than the Parties to this Agreement.

9.14 Rules of Construction

The Parties to this Agreement have been represented by counsel during the negotiation and execution of this Agreement and waive the application of any Laws or rule of construction providing that ambiguities in any agreement or other document shall be construed against the party drafting such agreement or other document.

9.15 Counterparts; Execution

This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The Parties

shall be entitled to rely upon delivery of an executed electronic copy of this Agreement, and such executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

[Signature page to follow]

IN WITNESS WHEREOF Basin, SpinCo and Nexus have caused this Agreement to be executed as of the date first written above.

BASIN URANIUM CORP.

By: "Michael Blady"
Name: Michael Blady
Title: Chief Executive Officer

NEXUS URANIUM CORP.

By: "Jeremy Poirier"
Name: Jeremy Poirier
Title: Chief Executive Officer

BLADE RESOURCES INC.

By: "Michael Blady"
Name: Michael Blady
Title: Director

A-1

SCHEDULE “A”

PLAN OF ARRANGEMENT

[Attached]

**PLAN OF ARRANGEMENT
UNDER SECTION 288 OF THE
BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA)**

**ARTICLE 1
INTERPRETATION**

1.1 Definitions

In this Plan of Arrangement, the following words, terms and expressions (and all grammatical variations thereof) shall have the following meanings:

- (a) **“affiliate”** has the meaning specified in the BCBCA;
- (b) **“Affected Person”** has the meaning assigned to that term in Section 5.5 of this Plan of Arrangement;
- (c) **“Arrangement”** means the arrangement involving Basin, SpinCo and Nexus under the provisions of Division 5 of Part 9 of the BCBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 7.5 of the Arrangement Agreement or this Plan of Arrangement or made at the direction of the Court in the Final Order provided that such amendment or variation is acceptable to both Basin and Nexus, each acting reasonably;
- (d) **“Arrangement Agreement”** means the arrangement agreement dated June 25, 2025 between Basin, SpinCo and Nexus, including all schedules annexed hereto, as the same may be amended, supplemented or otherwise modified from time to time;
- (e) **“Arrangement Resolution”** means the special resolution of the Basin Shareholders to be considered and, if thought fit, passed by the Basin Shareholders at the Basin Meeting, to be in substantially the form and content of Schedule B to the Arrangement Agreement, with such changes as may be agreed to by Basin and Nexus, each acting reasonably;
- (f) **“Basin”** means Basin Uranium Corp., a company existing under the BCBCA;
- (g) **“Basin Meeting”** means the special meeting of the Basin Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Arrangement Agreement and the Interim Order for the purpose of considering and, if thought fit, approving, the Arrangement Resolution;
- (h) **“Basin Optionholder”** means a holder of one or more Basin Options;
- (i) **“Basin Option Plan”** means Basin’s stock option plan as last approved by the Basin Shareholders on May 31, 2024;
- (j) **“Basin Options”** means the options to purchase Basin Shares issued pursuant to the Basin Option Plan or any predecessor option plan;
- (k) **“Basin Shareholders”** means the holders of the Basin Shares;
- (l) **“Basin Shares”** means the common shares in the capital of Basin as they exist prior to the Effective Time or as they may be redesignated or changed thereafter, in accordance with Section 3.1(c)(i) of this Plan of Arrangement;

- (m) “**BCBCA**” means the *Business Corporations Act* (British Columbia), and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;
- (n) “**business day**” means any day on which commercial banks are generally open for business in the City of Vancouver, British Columbia, other than a Saturday, a Sunday or a day observed as a statutory holiday in the City of Vancouver, British Columbia
- (o) “**Code**” means the *United States Internal Revenue Code of 1986*, as amended;
- (p) “**Class A Shares**” has the meaning assigned to that term in Section 3.1(f) of this Plan of Arrangement;
- (q) “**Consideration**” means the consideration to be received by the Basin Shareholders pursuant to this Plan of Arrangement as consideration for their New Basin Shares consisting of the Consideration Shares;
- (r) “**Consideration Shares**” means the 30,000,000 Nexus Shares to be issued as consideration for the New Basin Shares pursuant to this Plan of Arrangement;
- (s) “**Court**” means the Supreme Court of British Columbia;
- (t) “**CSE**” means the Canadian Securities Exchange;
- (u) “**Depository**” means Endeavor Trust Company, or such other trust company, bank or financial institution agreed to in writing between Nexus and Basin, acting reasonably;
- (v) “**Dissent Rights**” means the rights of dissent exercisable by the Basin Shareholders in respect of the Arrangement described in Article 4 of this Plan of Arrangement;
- (w) “**Dissenting Shareholder**” means a registered Basin Shareholder who (i) has duly and validly exercised their Dissent Rights in strict compliance with the dissent procedures set out in Division 2 of Part 8 of the BCBCA, as modified by the Interim Order and this Plan of Arrangement and (ii) has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of the Basin Shares in respect of which Dissent Rights are validly exercised and not withdrawn or deemed to have been withdrawn by such registered Basin Shareholder;
- (x) “**Effective Date**” means the date upon which the Arrangement becomes effective as provided in this Plan of Arrangement;
- (y) “**Effective Time**” means the beginning of the day (Vancouver time) on the Effective Date (which is designated as 12:01 a.m. for purposes of the BCBCA) or such other time as may be agreed to by the Parties;
- (z) “**Exchange Ratio**” means the ratio equal to 30,000,000 Nexus Shares divided by the number of New Basin Shares issued and outstanding immediately prior to the Effective Time, adjusted for the Dissent Shares, if required;
- (aa) “**Final Order**” means the final order of the Court under Section 291 of the BCBCA, in a form acceptable to Basin and Nexus, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both Basin and Nexus, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both Basin and Nexus, each acting reasonably) on appeal;

- (bb) **“Governmental Entity”** means: (i) any international, multinational, national, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, commissioner, board, minister, ministry, bureau, agency or instrumentality, domestic or foreign; (ii) any applicable stock exchange, including the CSE; (iii) any subdivision, agent, commission, board or authority of any of the foregoing; or (iv) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, antitrust, foreign investment, expropriation or taxing authority under or for the account of any of the foregoing;
- (cc) **“holder”** means, when used with reference to the Common Shares, a registered holder of the Common Shares, as shown in the register maintained by or on behalf of Basin in respect thereof;
- (dd) **“In-the-Money Amount”** means, in respect of an option at any time, the amount, if any, by which the aggregate fair market value, at that time, of the shares subject to that option exceeds the aggregate exercise price under such option;
- (ee) **“Interim Order”** means the interim order of the Court to be issued following the application therefor contemplated by Section 2.2 of the Arrangement Agreement, in a form acceptable to Basin and Nexus, each acting reasonably, providing for, among other things, the calling and holding of Basin Meeting, as such order may be amended, supplemented or varied by the Court (with the consent of both Basin and Nexus, each acting reasonably);
- (ff) **“Law”** or **“Laws”** means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgments, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, and the terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, and the term “applicable” with respect to such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;
- (gg) **“Letter of Transmittal”** means the letter of transmittal sent by Basin to holders of the Basin Shares for use in connection with the Arrangement providing for the delivery of certificates representing Basin Shares to the Depositary;
- (hh) **“Liens”** means any hypothecations, mortgages, liens, charges, security interests, pledges, claims, encumbrances and adverse rights or claims, 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, but excluding (i) security interests, liens, charges or other encumbrances or imperfections in title arising in the ordinary course of business or by operation of Law, (ii) security interests, liens, charges or other encumbrances arising under sales contracts with title retention provisions or equipment leases with third parties entered into in the ordinary course of business and (iii) security interests, liens, charges or other encumbrances for taxes or charges from a Governmental Entity which are not due and payable or which thereafter may be paid without penalty;
- (ii) **“Non-Distributed Shares”** has the meaning assigned to that term in Section 4.5 of this Plan of Arrangement;
- (jj) **“Nexus”** means Nexus Uranium Corp., a company incorporated under the BCBCA;
- (kk) **“Nexus Shares”** means the common shares in the capital of Nexus;

- (ll) “**New Basin Shares**” means the new class of common shares which will be created and added to the authorized share structure of Basin pursuant to Section 3.1(c)(ii) of this Plan of Arrangement and which Basin will be authorized to issue after the Effective Time;
- (mm) “**Parties**” means, collectively, Basin, Nexus and SpinCo, and “**Party**” means Basin or Nexus;
- (nn) “**person**” includes an individual, limited or general partnership, limited liability company, limited liability partnership, trust, joint venture, association, body corporate, unincorporated organization, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;
- (oo) “**Plan of Arrangement**” means this Plan of Arrangement and any amendments or variations hereto made in accordance with the provisions of the Arrangement Agreement, the applicable provisions of this Plan of Arrangement or at the direction of the Court in the Final Order with the consent of Basin and Nexus, each acting reasonably;
- (pp) “**Replacement Option**” has the meaning assigned to that term in Section 3.5 of this Plan of Arrangement;
- (qq) “**SpinCo**” means Blade Resources Inc., a company incorporated under the BCBCA;
- (rr) “**SpinCo Assets**” means the assets purchased by, assigned or granted to, or acquired by SpinCo from Basin or an affiliate thereof pursuant to Section 3.1(a) and the Spinout Transfer Agreement as more particularly set forth in Schedule A;
- (ss) “**SpinCo Shares**” means common shares in the capital of SpinCo;
- (tt) “**Spinout Transfer Agreement**” means the agreement to be entered into between Basin or an affiliate of Basin and SpinCo, pursuant to which SpinCo will acquire the SpinCo Assets;
- (uu) “**Step (d)**” has the meaning assigned to that term in Section 3.1(d) of this Plan of Arrangement;
- (vv) “**Tax Act**” means the *Income Tax Act* (Canada) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;
- (ww) “**U.S. Securities Act**” means the *United States Securities Act of 1933*, as amended and the rules and regulations promulgated thereunder; and
- (xx) “**Withholding Obligations**” has the meaning assigned to that term in Section 5.5 of this Plan of Arrangement.

1.2 Definitions in Arrangement Agreement

All terms used in this Plan of Arrangement that are not defined in Section 1.1 or elsewhere herein and that are defined in the Arrangement Agreement shall have the respective meanings specified in the Arrangement Agreement.

1.3 Certain Rules of Interpretation

In this Plan of Arrangement:

- (a) Time. Time is of the essence in and of this Plan of Arrangement. All times expressed herein are Vancouver, British Columbia time, unless otherwise stated herein.

- (b) Calculation of Time. Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends. Where the last day of any such time period is not a business day, such time period shall be extended to the next business day following the day on which it would otherwise end.
- (c) Business days. Whenever any action to be taken or payment to be made pursuant to this Plan of Arrangement would otherwise be required to be made on a day that is not a business day, such action shall be taken or such payment shall be made on the first business day following such day.
- (d) Currency. Unless otherwise specified, all references to amounts of money in this Plan of Arrangement refer to the lawful currency of Canada.
- (e) Headings. The descriptive headings preceding Articles and Sections of this Plan of Arrangement are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of the content of such Articles or Sections. The division of this Plan of Arrangement into Articles and Sections and the insertion of a table of contents shall not affect the interpretation of this Plan of Arrangement.
- (f) Including. Where the word “including” or “includes” is used in this Plan of Arrangement, it means “including without limitation” or “includes without limitation”.
- (g) Plurals and Genders. The use of words in the singular or plural, or referring to a particular gender, shall not limit the scope or exclude the application of any provision of this Plan of Arrangement to such persons or circumstances as the context otherwise permits.
- (h) Statutory References. Any reference to a statute shall mean the statute in force as at the date of this Plan of Arrangement (together with all regulations promulgated thereunder), as the same may be amended, re-enacted, consolidated or replaced from time to time, and any successor statute thereto, unless otherwise expressly provided.

ARTICLE 2

BINDING EFFECT

2.1 Arrangement Agreement

The Plan of Arrangement is made pursuant to, and is subject to the provisions of, the Arrangement Agreement.

2.2 Binding Effect

This Plan of Arrangement shall become effective at the Effective Time and, at and after the Effective Time, shall be binding on: Basin; SpinCo; Nexus; the Depositary; all registered and beneficial Basin Shareholders,

including Dissenting Shareholders; and the Basin Optionholders, in each case without any further authorization, act or formality on the part of any person, except as expressly provided herein.

ARTICLE 3 THE ARRANGEMENT

3.1 Arrangement

Unless otherwise indicated, the following shall occur and shall be deemed to occur, commencing at the Effective Time, sequentially in the following order, and without any further authorization, act or formality on the part of any person except as expressly provided herein:

- (a) Basin will transfer, assign or grant all of the SpinCo Assets to SpinCo in accordance with the Spinout Transfer Agreement in consideration for 3,000,000 SpinCo Shares, such that immediately after the forgoing issuance, Basin will hold 3,000,000 SpinCo Shares;
- (b) each Basin Share held by a Dissenting Shareholder shall be deemed to be transferred by such Dissenting Shareholder (free and clear of all Liens) to Basin in consideration for a debt claim against Basin as determined under Section 4.1 hereof, and:
 - (i) each such Dissenting Shareholder shall cease to be the holder of such Basin Shares and shall cease to have any rights as a holder of such Basin Shares, other than the right to be paid the amount determined in accordance with Section 4.1 for such Basin Shares;
 - (ii) each such Dissenting Shareholder's name shall be removed as the holder of such Basin Shares from the register of Basin Shares maintained by or on behalf of Basin; and
 - (iii) such Basin Shares shall be cancelled in the register of Basin Shares maintained by or on behalf of Basin;
- (c) the authorized share structure, the notice of articles and the articles of Basin shall be altered to:
 - (i) change the designation of the existing Basin Shares to "Class A Shares" and, for greater certainty, Basin's central securities register for the Basin Shares shall be deemed to be the central securities register for the Class A Shares; and
 - (ii) create a new class of common shares without par value (being the New Basin Shares), with an unlimited number of New Basin Shares as the authorized capital, with no special rights or restrictions attached thereto;
- (d) the capital of Basin in respect of the Basin Shares will be reduced, and deemed to be reduced pursuant to section 74 of the BCBCA, by an amount equal to the fair market value of the SpinCo Shares held by Basin, and Basin will transfer and be deemed to have transferred all SpinCo Shares held by it to the Basin Shareholders (other than Dissenting Shareholders) on the basis of one SpinCo Share for each 0.11 Basin Shares held by such Shareholders at the Effective Time, and the transfer of such SpinCo Shares to the Basin Shareholders (other than Dissenting Shareholders) will be deemed to be full payment of such reduction of capital, and for greater certainty, subject to Section 4.5, Basin shall be deemed not to be the holder thereafter of any such SpinCo Shares and the appropriate entries shall be made in the central securities register of SpinCo (collectively, "**Step (d)**"), all with the intent that such reduction of capital be made in the course of the reorganization of the capital of Basin contemplated herein to which section 86 of the Tax Act applies and in accordance with the reorganization of the business of Basin contemplated herein to which subsection 84(2) of the Tax Act applies, and:

- (i) each recipient of SpinCo Shares transferred pursuant to this Section 3.1(d) shall be deemed to be the holder of the number of SpinCo Shares so transferred to such recipient; and
 - (ii) the name of each such recipient shall be entered on the central securities register of SpinCo as the holder of the number of the SpinCo Shares so transferred to such recipient;
- (e) each Basin Share issued and outstanding immediately prior to the Effective Time (other than Basin Shares held by Dissenting Shareholders) will be exchanged, and deemed to be exchanged (without any action on the part of the Basin Shareholder) for one New Basin Share, and no other consideration will be received or receivable therefor by any holder of the Basin Shares, with the intent that such exchange is a fully tax-deferred rollover pursuant to subsection 86(1) of the Tax Act, and:
 - (i) each Basin Shareholder, other than Dissenting Shareholders, shall be deemed to cease to be the holder of any Basin Shares, shall cease to have any rights with respect to such Basin Shares and shall be deemed to be the holder of the number of New Basin Shares issued to such Basin Shareholder;
 - (ii) the name of each Basin Shareholder shall be removed from the central securities register of Basin as the holder of the Basin Shares so exchanged and shall be added to the central securities register of Basin as the holder of the New Basin Shares so issued to such Basin Shareholder;
 - (iii) each holder of the Basin Shares, other than Dissenting Shareholders, shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to exchange such Basin Shares as described above; and
 - (iv) the Basin Shares shall be deemed to have been cancelled and the appropriate entries shall be made in Basin's central securities register;
- (f) for greater certainty, the aggregate capital of the New Basin Shares for the purposes of the BCBCA, as of the Effective Time, will equal the capital of the Basin Shares immediately before the exchange contemplated in Section 3.1(e), computed after deducting the reduction in capital pursuant to Step (d) above, and on or as soon as practicable after the Effective Date, Basin's notice of articles and articles shall be altered to cancel the Basin Shares (then designated as "**Class A Shares**"), none of which will be issued and outstanding at such time; and
- (g) each New Basin Share outstanding immediately following the exchange contemplated in Section 3.1(e) shall be transferred (free and clear of all Liens) by the holders thereof to Nexus and:
 - (i) Nexus, subject to Article 5, shall be obligated to issue and deliver to each such holder the applicable number of Consideration Shares equal to the holder's number of New Basin Shares multiplied by the Exchange Ratio, For greater certainty and notwithstanding anything contained herein, no more than an aggregate of 30,000,000 Consideration Shares will be issuable, on a pro rata basis, to holders of New Basin Shares pursuant to the Plan of Arrangement;
 - (ii) each such holder shall cease to be the holder of such New Basin Shares and shall cease to have any rights as a holder of such New Basin Shares, other than the right, subject to Article 5, to receive (A) the Consideration Shares in exchange for such New Basin Shares in accordance with Section 3.1(g)(i), and (B) any dividends or other distributions payable in respect of the Nexus Shares, in accordance with Section 5.2, and, in each case less any amounts required to be withheld, in accordance with Section 5.5;

- (iii) each such holder's name shall be removed as the holder of such New Basin Shares from the register of New Basin Shares maintained by or on behalf of Basin; and
- (iv) Nexus shall be deemed to be the holder of such New Basin Shares (free and clear of any Liens) and shall be entered as the holder of such New Basin Shares in the register of New Basin Shares maintained by or on behalf of Basin.

For clarity, prior to the steps in this Section 3.1 occurring, Nexus shall have transferred certain assets, as set forth in the Arrangement Agreement and in Schedule A hereto, to SpinCo in exchange for 2,000,000 SpinCo Shares and at the Effective Time, SpinCo will hold all of the assets set out in Schedule A hereto.

The exchanges, issuance, delivery and cancellations contemplated by this Section 3.1 shall be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto are not completed until after the Effective Time or after the Effective Date.

3.2 Deemed Fully Paid and Non-Assessable Shares

All New Basin Shares and SpinCo Shares issued or distributed pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non assessable shares for all purposes of the BCBCA.

3.3 Supplementary Actions

Notwithstanding that the transaction and events set out in Section 3.1 shall occur and shall be deemed to occur in the order therein set out without any act or formality, each of Basin, SpinCo, and Nexus shall be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to further document or evidence any of the transactions or events set out in Sections 3.1 and 3.2, including without limitation, any resolutions of directors authorizing the issue, exchange, transfer, redemption or purchase for cancellation of shares, any share transfer powers evidencing the transfer of shares and any receipt therefore, any promissory notes and receipts therefore, any necessary addition to or deletions from share registers or other registries.

3.4 No Fractional Shares

In no event shall any holder be entitled to receive a fractional SpinCo Share, New Basin Share or Nexus Share under this Plan of Arrangement. In the event that a fractional SpinCo Share, New Basin Share or Nexus Share would, but for this Section 3.4, be issuable in connection with the Arrangement, such fractional SpinCo Share, New Basin Share or Nexus Share, as the case may be, shall be rounded down to the nearest whole share without any additional compensation.

3.5 Treatment of Basin Options and Basin Warrants

Nexus and Basin agree that, upon completion of the Arrangement:

- (a) each Basin Option outstanding immediately prior to the Effective Time, whether vested or unvested, shall be deemed to be vested to the fullest extent, will cease to represent an option or other right to acquire Basin Shares, and shall be exchanged in accordance with the Plan of Arrangement for a Nexus stock option issued in accordance with the Nexus Omnibus Plan (a "**Replacement Option**") to purchase from Nexus the number of Nexus Shares (rounded down to the nearest whole number) equal to: (i) the Exchange Ratio multiplied by (ii) the number of Basin Shares subject to such Basin Option immediately prior to the Effective Time, at an exercise price per Nexus Share (rounded up to the nearest whole cent) equal to (A) the exercise price per Basin Share otherwise purchasable pursuant to such Basin Option immediately prior to the Effective Time, divided by (B) the Exchange Ratio. All terms and conditions of such Replacement Option,

including the term to expiry and conditions to and manner of exercising, will be the same as the Basin Option so exchanged and shall be governed by the terms of the Nexus Omnibus Plan, and any document evidencing a Basin Option shall thereafter evidence and be deemed to evidence such Replacement Option; provided that, it is intended that the provisions of subsection 7(1.4) of the Tax Act (and any corresponding provision of provincial Tax legislation) shall apply to such exchange of Basin Options for Replacement Options. Notwithstanding the foregoing, in the event that the In-The-Money Amount in respect of a Replacement Option exceeds the In-The-Money Amount in respect of the Basin Option, the exercise price per Nexus Share of such Replacement Option will be increased accordingly with effect at and from the Effective Time by the minimum amount necessary to ensure that the In-The-Money Amount in respect of the Replacement Option does not exceed the In-The-Money Amount in respect of the Basin Option, as the case may be; and

- (b) For each Basin Warrant outstanding immediately prior to the Effective Time, for the period from the Effective Time until expiry of such Basin Warrants (in accordance with their respective terms), Nexus will assume all of the covenants and obligations of Basin under the Basin Warrants and in accordance with the terms and conditions of the applicable warrant indentures or certificates, as applicable, do all things necessary to provide for the application of the provisions set forth in such warrant indentures or certificates with respect to the rights and interest of the holders thereof, such that, upon exercise, a Basin Warrant will entitle the holder thereof to receive, in lieu of Basin Shares to which such holder was theretofore entitled upon exercise and for the same consideration, the kind and aggregate number of Consideration Shares that such holder would have been entitled to receive if, immediately prior to the Effective Time, such holder had been the registered holder of the number of New Basin Shares to which such holder would have held had such holder exercised their Basin Warrants into Basin Shares prior to the Effective Time, and the Basin Warrants will otherwise be valid and binding obligations of Nexus, entitling the holders thereof, as against Nexus, to all the rights of such holders as set out in their respective warrant indentures or certificates, as the case may be.

The exchanges, transfers and cancellations provided for in this Section 3.5 will be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto are not completed until after the Effective Date.

ARTICLE 4 RIGHTS OF DISSENT

4.1 Rights of Dissent

- (a) Pursuant to the Interim Order, each registered Basin Shareholder may exercise rights of dissent in connection with the Arrangement with respect to their Basin Shares pursuant to and in the manner set forth in Division 2 of Part 8 of the BCBCA as modified by the Interim Order and this Section 4.1 (the “**Dissent Rights**”), provided that, notwithstanding Section 242 of the BCBCA, the written notice of dissent contemplated by subsection 242(2) of the BCBCA must be received by Basin c/o McMillan LLP, Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia V6E 4N7, Attention: Arman Farahani, not later than 4:00 p.m. (Vancouver time) on the date which is two days immediately preceding the Basin Meeting (including as it may be adjourned or postponed).
- (b) Basin Shareholders who duly exercise Dissent Rights and who are ultimately entitled to be paid fair value for their Basin Shares, which fair value, notwithstanding anything to the contrary contained in Section 245 of the BCBCA, shall be the fair value of such Basin Shares as of the close of business on the business day immediately preceding the date on which the Arrangement Resolution was adopted: (i) shall be deemed to have irrevocably transferred their Basin Shares to Basin immediately prior to the Effective Time, without any further authorization, act or formality

and free and clear of all Liens; (ii) such Basin Shares will be, and will be deemed to be, cancelled; and (iii) the former holders of such Basin Shares shall cease to have any rights as former holders of Basin Shares other than their right to be paid fair value for such Basin Shares.

- (c) Basin Shareholders who exercise, or purport to exercise, Dissent Rights, and who are ultimately determined not to be entitled, for any reason, to be paid fair value for their Basin Shares, shall be deemed to have participated in the Arrangement on the same basis as any non-dissenting Basin Shareholder as at and from the Effective Time and shall receive, and be entitled to receive, only the consideration for each Basin Share on the basis set forth in Article 3 that such holder would have received pursuant to the Arrangement if such holder had not exercised Dissent Rights.

4.2 Holders

In no circumstances shall Basin, SpinCo, Nexus or any other person be required to recognize a person exercising Dissent Rights unless such person is a registered holder of the Basin Shares in respect of which such Dissent Rights are sought to be exercised, or is a beneficial holder of the Basin Shares and coordinates for the registered holder to exercise Dissent Rights on their behalf, in accordance with Division 2 of Part 8 of the BCBCA, as modified by the Interim Order. In addition to any other restrictions under Division 2 of Part 8 of the BCBCA, none of the following persons shall be entitled to exercise Dissent Rights: (i) any holder of Basin Options; (ii) any Basin Shareholder who votes or has instructed a proxyholder to vote such Basin Shareholder's Basin Shares in favour of the Arrangement Resolution (but only in respect of such voted Basin Shares).

4.3 Recognition of Dissenting Shareholders

None of Basin, SpinCo, Nexus nor any other person shall be required to recognize a Dissenting Shareholder as a registered or beneficial owner of Basin Shares at or after the Effective Time, and at the time of exercising their Dissent Rights, the names of such Dissenting Shareholders shall be deleted from the register of holders of Basin Shares maintained by or on behalf of Basin.

4.4 Reservation of SpinCo Shares

If a Basin Shareholder exercises their Dissent Rights, Basin shall, on the Effective Date, set aside and not distribute that portion of SpinCo Shares which are attributable to the Basin Shares for which Dissent Rights have been exercised. If a Basin Shareholder exercises the Dissent Rights but does not properly comply with the dissent procedures or, subsequent to giving his or her notice of dissent, acts inconsistently with such dissent, then Basin shall distribute to such Basin Shareholder his or her *pro-rata* portion of the SpinCo Shares. If a Dissenting Shareholder duly complies with the dissent procedures, then Basin shall retain the portion of SpinCo Shares attributable to such Dissenting Shareholder (the “**Non-Distributed Shares**”), and the Non-Distributed Shares will be dealt with as determined by the board of directors of Basin, in its sole discretion.

ARTICLE 5 CERTIFICATES AND DELIVERY OF SHARES

5.1 Exchange of Certificates for SpinCo Shares and Consideration Shares

- (a) At the Effective Time, and until surrendered for cancellation as contemplated by this Section 5.1, each certificate that, immediately prior to the Effective Time, represented one or more outstanding Basin Share or New Basin Share, as applicable (other than Basin Shares held by Dissenting Shareholders), shall be deemed at all times to represent only the right, subject to this Article 5, to receive (i) a certificate representing the SpinCo Shares transferred, in accordance with Section 3.1(d), (ii) a certificate representing the Consideration Shares issuable, in accordance with Section 3.1(g), and (iii) any dividends or other distributions payable in respect of such Consideration Shares, in accordance with Section 5.2, in each case less any amounts required to

be withheld, in accordance with Section 5.5, and any certificate so surrendered shall forthwith be cancelled.

- (b) Prior to the Effective Time, Basin shall deposit, or cause to be deposited, with the Depositary, for the benefit of the Basin Shareholders immediately prior to the Effective Time (other than Dissenting Shareholders), a certificate or certificates representing that whole number of SpinCo Shares issuable in accordance with Section 3.1(a).
- (c) Prior to the Effective Time, Nexus shall deposit or cause to be deposited with the Depositary, for the benefit of the Basin Shareholders immediately prior to the Effective Time (other than Dissenting Shareholders), a certificate or certificates representing that whole number of Consideration Shares issuable in exchange for New Basin Shares in accordance with Section 3.1(g).
- (d) Recognizing that the Basin Shares will be re-designated as “Class A Shares” and that they will be cancelled upon the exchange of the Basin Shares for the New Basin Shares, Basin will not issue any new share certificates reflecting the re-designation of Basin Shares as “Class A Shares”.
- (e) Upon surrender to the Depositary for cancellation of a certificate that immediately prior to the Effective Time represented one or more outstanding Basin Shares, together with a duly completed Letter of Transmittal, such other documents and instruments as would have been required to effect the transfer of the Basin Shares formerly represented by such certificate under the terms of such certificate, the BCBCA or the articles of Basin, and such other documents and instruments as the Depositary, Basin or Nexus may reasonably require, the person that was the holder of such Basin Shares shall be entitled to receive, and as promptly as practicable after the Effective Time the Depositary shall deliver to such holder, or make available for pick-up at its offices during normal business hours, the certificates representing the SpinCo Shares and Consideration Shares transferred or issuable, in accordance with Section 3.1, less any amount withheld pursuant to Section 5.5.
- (f) In the event of a transfer of ownership of Basin Shares prior to the Effective Time that was not registered in the register of Basin Shares maintained by or on behalf of Basin, the certificate or certificates representing the number of SpinCo Shares and Consideration Shares transferred or issuable in accordance with Section 3.1 may be registered in the name of and issued to the transferee if the certificate representing such Basin Shares is presented to the Depositary together with all documents and instruments required to be delivered pursuant to Section 5.1(e) and all documents and instruments required to evidence and effect such transfer.

5.2 Distributions with Respect to Unsurrendered Certificates

No dividends or other distributions paid, declared or made with respect to Consideration Shares with a record date after the Effective Date shall be paid to the holder of any unsurrendered certificate that immediately prior to the Effective Time represented outstanding Basin Shares, unless and until the holder of such certificate shall have complied with the provisions of Section 5.1. Subject to applicable Law, and to the provisions of Section 5.4, at the time such holder shall have complied with the provisions of Section 5.1 (or, in the case of clause (b) below, at the appropriate payment date), there shall be paid to such person, without interest, (a) the amount of dividends or other distributions with a record date after the Effective Date theretofore paid with respect to the Consideration Shares to which such person is entitled pursuant hereto, and (b) on the appropriate payment date, the amount of dividends or other distributions with a record date after the Effective Date but prior to the date of compliance by such person with the provisions of Section 5.1 and a payment date subsequent to the date of such compliance and payable with respect to such Consideration Shares.

5.3 Lost Certificates

In the event any certificate that immediately prior to the Effective Time represented one or more outstanding Basin Shares that were exchanged pursuant to 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 and upon such person otherwise complying with the provisions of Section 5.1, such person shall be entitled to receive, in accordance with the provisions of this Article 5, any certificates representing SpinCo Shares and Consideration Shares to which such person is entitled pursuant to Section 5.1, any dividends or other distributions to which such person is entitled pursuant to Section 5.2, in each case less any amount withheld pursuant to Section 5.5; provided that, as a condition precedent to any such issuance and payment, such person shall have provided a bond satisfactory to Basin, Nexus, and the Depositary in such amount as Basin, Nexus or the Depositary may direct, or otherwise indemnify Basin and Nexus in a manner satisfactory to Basin and Nexus against any claim that may be made against Basin or Nexus with respect to the certificate alleged to have been lost, stolen or destroyed.

5.4 Extinction of Rights

Any certificate that immediately prior to the Effective Time represented outstanding Basin Shares that were exchanged pursuant to Section 3.1 that is not deposited in the manner required by Section 5.1, on or prior to the sixth anniversary of the Effective Date, shall cease to represent a claim or interest of any kind or nature, including as a securityholder of SpinCo or Nexus. On such date, the SpinCo Shares and Consideration Shares to which the holder of such certificate would otherwise have been entitled shall be deemed to have been surrendered for no consideration to SpinCo and Nexus, as the case may be, or its successor. None of Basin, SpinCo, Nexus, or the Depositary shall be liable to any person in respect of any cash delivered to a public official pursuant to any applicable abandoned property, escheat or similar law.

5.5 Withholding Rights

Basin, Nexus, SpinCo, and the Depositary shall each be entitled to deduct or withhold from any consideration, dividend or other distribution otherwise payable to any holder of Basin Shares, New Basin Shares, the SpinCo Shares, or the Consideration Shares, or any other person pursuant to this Plan of Arrangement or the Arrangement Agreement (each, an “**Affected Person**”), including any payment or delivery pursuant to the exercise of a Dissent Right, to the extent applicable, all such amounts as Basin, Nexus, SpinCo, or the Depositary determines, acting reasonably, are required or permitted to be deducted or withheld with respect to such payment under Canadian or United States tax Laws, including the Tax Act or any other applicable Law (“**Withholding Obligations**”). 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 person in respect of which such deduction or withholding was made, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Entity or person entitled thereto. Basin, Nexus, SpinCo, and the Depositary have the right to sell, or cause a broker to sell, on behalf of any Affected Person, such consideration, including such number of Basin Shares, New Basin Shares, SpinCo Shares, or Consideration Shares as is sufficient to fund the Withholding Obligations (after deducting commissions payable to the broker and other costs and expenses). None of Basin, Nexus, SpinCo, the Depositary, or any broker will be liable for any loss arising out of any sale of such shares including any loss relating to the manner or timing of such sale, the prices at which the shares are sold, or otherwise.

5.6 No Liens

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

5.7 Paramountcy

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Basin Shares and Basin Options issued prior to the Effective Time, (b) the rights and obligations of the

Basin Shareholders, the Basin Optionholders, Basin, Nexus, SpinCo, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Basin Shares, New Basin Shares, or Basin Options shall be deemed to have been settled, compromised, released and determined without liability of the Basin or Nexus, except as set forth in this Plan of Arrangement.

ARTICLE 6 AMENDMENTS

6.1 Amendments to Plan of Arrangement

- (a) Basin and Nexus may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification and/or supplement must be (i) set out in writing, (ii) agreed to in writing by Basin and Nexus, (iii) filed with the Court and, if made following the Basin Meeting, approved by the Court and (iv) communicated to the Basin Shareholders if and as required by the Court.
- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Basin or Nexus at any time prior to the Basin Meeting (provided that Basin or Nexus (subject to the Arrangement Agreement) have each consented thereto in writing), with or without any other prior notice or communication, and, if so proposed and accepted by the Basin Shareholders voting at the Basin 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 Basin Meeting shall be effective only if: (i) it is consented to by each of Nexus and Basin; and (ii) if required by the Court, it is approved by the Basin Shareholders 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 unilaterally by Nexus, provided that it concerns a matter that in the opinion of Nexus, acting reasonably, 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 any person that, immediately prior to the Effective Time, was a holder of Basin Shares.
- (e) This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

ARTICLE 7 FURTHER ASSURANCES

7.1 Further Assurances

Notwithstanding that the transactions contemplated in this Plan of Arrangement shall occur and be deemed to occur in the order set out in Section 3.1 and shall become effective without any further act or formality, each of Basin and Nexus shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order further to document or evidence any of the transactions or events set out herein.

ARTICLE 8
US SECURITIES LAW EXEMPTION

8.1 U.S. Securities Law Exemption

Notwithstanding any provision herein to the contrary, Basin and Nexus each agree that the Plan of Arrangement will be carried out with the intention that, and they will use their commercially reasonable efforts to ensure that, all: (a) Consideration Shares to be issued to Basin Shareholders in exchange for their Basin Shares under the Arrangement will be issued and exchanged in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof and similar applicable exemptions from the securities laws of any state of the United States, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement; (b) Replacement Options to be issued to Basin Optionholders in exchange for their Basin Options under the Plan of Arrangement will be issued in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof and similar applicable exemptions from the securities laws of any state of the United States, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement; and (c) SpinCo Shares to be issued to Basin Shareholders to under the Plan of Arrangement will be issued in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof and similar applicable exemptions from the securities laws of any state of the United States, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement

SCHEDULE A TO THE PLAN OF ARRANGEMENT

SpinCo Assets to be acquired from Basin

- The CHG Gold Project
- as more particularly set out in Schedule “C” to the Arrangement Agreement.

Assets transferred from Nexus to SpinCo prior to the Effective Time

- The Napoleon Gold Project; and
 - The Yukon Gold Project
- as more particularly set out in Schedule “D” to the Arrangement Agreement.

SCHEDULE “B”

ARRANGEMENT RESOLUTION

BE IT RESOLVED THAT:

1. The arrangement (the “**Arrangement**”) pursuant to section 288 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) involving Basin Uranium Corp. (the “**Company**”), pursuant to the arrangement agreement (the “**Arrangement Agreement**”) among the Company, Nexus Uranium Corp. and Blade Resources Inc. dated June 25, 2025, all as more particularly described and set forth in the management information circular of the Company dated [♦], 2025 (the “**Circular**”), accompanying the notice of this meeting (as the Arrangement may be amended, restated, supplemented or novated from time to time in accordance with its terms) is hereby authorized, approved and adopted.
2. The plan of arrangement, as it has been or may be modified, supplemented or amended in accordance with the Arrangement Agreement and its terms, (the “**Plan of Arrangement**”), the full text of which is set out as Schedule [♦] to the Circular, is hereby authorized, approved and adopted.
3. The Arrangement Agreement and all the transactions contemplated therein, the actions of the directors of the Company in approving the Arrangement and the Arrangement Agreement and the actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement and any modifications, supplements or amendments thereto, are hereby ratified and approved.
4. The Company is hereby authorized to apply for a final order from the Supreme Court of British Columbia (the “**Court**”) to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be, or may have been, modified, supplemented or amended from time to time in accordance with their terms).
5. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the security holders of the Company entitled to vote thereon, or that the Arrangement has been approved by the Court, the directors of the Company are hereby authorized and empowered, at their discretion, without further notice to or approval of the security holders of the Company: (i) to amend or modify the Arrangement Agreement or the Plan of Arrangement, to the extent permitted by their terms; and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and any related transactions.
6. Any one director or officer of the Company be and is hereby authorized and directed for and on behalf of the Company to execute or cause to be executed and to deliver or cause to be delivered, under the corporate seal of the Company or otherwise, all such other documents and instruments and to perform or cause to be performed all such other acts and things as in such person’s opinion may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, the Arrangement Agreement and the completion of the Plan of Arrangement in accordance with the terms of the Arrangement Agreement and the matters authorized thereby, including:
 - (a) all actions required to be taken by or on behalf of the Company, and all necessary filings and obtaining the necessary approvals, consents and acceptances of the appropriate regulatory authorities; and

- (b) the signing of the certificates, consents and other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by the Company,

such determination, in each case, 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”**BASIN SPINOUT ASSETS**

1. CHG Project (BC Canada)

Title Number	Claim Name	Area (ha)
<i>[Asset information Redacted]</i>		

SCHEDULE “D”**NEXUS GOLD ASSETS**

- The Napoleon Property

Title Number	Claim Name	Owner	Title Type	Title Sub Type	Map Number	Issue Date	Good to Date	Status	Area (ha)
<i>[Asset information Redacted]</i>									

- The Yukon Gold Project which includes the Hy-Jay Project and the VM and VBA Projects

[Asset information Redacted]