



No. S-188017  
Vancouver Registry

In the Supreme Court of British Columbia

In the Matter of the *Business Corporations Act*, S.B.C. 2002, c. 57

In the Matter of a Proposed Arrangement among Go Cobalt Mining Corp., its Shareholders and Flow Metals Corp.

**Go Cobalt Mining Corp.**

Petitioner

**ORDER MADE AFTER APPLICATION**

BEFORE THE HONOURABLE ) Monday, the 10<sup>th</sup> day of September, 2018  
JUSTICE VOITH )  
)  
)

ON THE APPLICATION of the petitioner, Go Cobalt Mining Corp., coming on for hearing at 800 Smithe Street, Vancouver, British Columbia, on September 10, 2018; on hearing Shaun Driver, counsel for Go Cobalt Mining Corp.; and no one appearing for any of the securityholders of Go Cobalt Mining Corp., although duly served; and on reading the affidavits of Scott Sheldon, made July 19 and September 5, 2018, the affidavit of David Eppert, made September 5, 2018, and the affidavit of Paulette Pears, made September 6, 2018 and the exhibits thereto;

AND UPON the terms of the Order in this proceeding pronounced July 23, 2018 (the "Interim Order") having been complied with and the requisite approval of the shareholders of Go Cobalt Mining Corp. of the arrangement (the "Arrangement"), as contemplated in the Plan of Arrangement (the "Plan of Arrangement") attached as Schedule "A" to this Order, having been obtained in accordance with the terms of the Interim Order;

AND UPON considering the fairness of the terms and conditions of the Arrangement as contemplated in the Plan of Arrangement, and the rights and interests of the persons affected thereby;

AND UPON Go Cobalt Mining Corp. making this Court aware that it is Flow Metals Corp's intention to rely upon Section 3(a)(10) of the United States *Securities Act of 1933*, as amended (the "1933 Act") as a basis for an exemption from the registration requirements of the 1933 Act with

respect to the issuance of securities to Go Cobalt Mining Corp.'s U.S. securityholders as contemplated in the Plan of Arrangement;

THIS COURT ORDERS that:

1. The terms and the conditions of the Arrangement, set forth in the Plan of Arrangement, are procedurally and substantively fair and reasonable to all securityholders of Go Cobalt Mining Corp., including those to whom common shares of Flow Metals Corp. will be issued, and the Arrangement is hereby approved by this Court.

2. The Arrangement shall be implemented in the manner and sequence set forth in the Plan of Arrangement, and as required by s. 297 of the *Business Corporations Act*, S.B.C. 2002, c.57, as amended.

3. Under ss. 291, 292 and 296 of the *Business Corporations Act*, the Arrangement will take effect as of the Effective Time defined in the Plan of Arrangement.

4. On the Arrangement taking effect, it will be binding on Go Cobalt Mining Corp., Go Cobalt Mining Corp's securityholders and Flow Metals Corp.

5. Go Cobalt Mining Corp. is entitled, at any time, to seek leave to vary this order, to seek the advice or direction of this Court or to apply for such further orders as may be appropriate.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of  
 party  lawyer for Petitioner  
Shaun Driver

By the Court.   
  
Registrar



**Schedule "A"**  
**Plan of Arrangement**

See attached.

**PLAN OF ARRANGEMENT UNDER DIVISION 5 OF PART 9  
OF THE  
BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA) S.B.C. 2002, c. 57**

**ARTICLE 1  
INTERPRETATION**

1.1 In this Plan of Arrangement, the following terms have the following meanings:

**"Arrangement"**, "herein", "hereof", "hereto", "hereunder" and similar expressions mean and refer to the proposed arrangement involving Go Cobalt, Spinco and the Go Cobalt Shareholders pursuant to the Arrangement Provisions on the terms and conditions set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

**"Arrangement Agreement"** means the arrangement agreement dated effective July 16, 2018 between Go Cobalt and Spinco with respect to the Arrangement, and all amendments thereto;

**"Arrangement Provisions"** means Division 5 of Part 9 of the BCBCA;

**"BCBCA"** means the Business Corporations Act (British Columbia), S.B.C. 2002, c. 57, as may be amended or replaced from time to time;

**"Business Day"** means a day, other than a Saturday, Sunday or statutory holiday, when banks are generally open in the City of Vancouver, in the Province of British Columbia, for the transaction of banking business;

**"Court"** means the Supreme Court of British Columbia;

**"Depository"** means National Issuer Services Ltd.;

**"Dissent Rights"** has the meaning attributed to that term in §5.1 of this Plan of Arrangement;

**"Dissent Share"** has the meaning attributed to that term in §3.3 of this Plan of Arrangement;

**"Effective Date"** means the date the Arrangement becomes effective under the BCBCA;

**"Effective Time"** means 10:00 a.m. (Vancouver time) on the Effective Date;

**"Final Order"** means the final order of the Court approving the Arrangement; as such order may be affirmed, amended or modified by any court of competent jurisdiction;

**"Go Cobalt"** means Go Cobalt Mining Corp., a company existing under the BCBCA;

**"Go Cobalt Meeting"** means the annual general and special meeting of Go Cobalt Shareholders to be held to consider the Arrangement Resolution and related matters, and any adjournments thereof;

**"Go Cobalt Option Plan"** means the stock option plan of Go Cobalt;

**"Go Cobalt Options"** means share purchase options issued pursuant to the Go Cobalt Option Plan;

**"Go Cobalt Share Commitments"** means an obligation of Go Cobalt to issue Go Cobalt Shares to the holders of Go Cobalt Options and Go Cobalt Warrants which are outstanding on the Effective Date upon the exercise of such options and warrants;

**"Go Cobalt Shareholder"** means the holders from time to time of Go Cobalt Shares;

**"Go Cobalt Shares"** means the common shares of Go Cobalt;

**"Go Cobalt Warrants"** means share purchase warrants of Go Cobalt that are outstanding on the Effective Date.

**"Information Circular"** means the management information circular to be sent to the Go Cobalt Shareholders in connection with the Go Cobalt Meeting;

**"Interim Order"** means the interim order of the Court concerning the Arrangement under the BCBCA in respect of the Parties, containing declarations and directions with respect to the Arrangement and the holding of the Go Cobalt Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

**"New Brenda Property"** means the gold exploration property owned 100% by Go Cobalt, to be transferred to Spinco pursuant to the Arrangement, as more particularly described in Schedule "A" attached to this Plan of Arrangement;

**"Parties"** means, collectively, Go Cobalt and Spinco and **"Party"** means any one of them;

**"Plan of Arrangement"** means this plan of arrangement as amended or supplemented from time to time in accordance with the terms hereof and Article 6 of the Arrangement Agreement;

**"Registrar"** means the Registrar of Companies duly appointed under the BCBCA;

**"Share Distribution Record Date"** means the close of business on September \_\_\_\_, 2018 or such other date as agreed to by Go Cobalt and Spinco, which date establishes the Go Cobalt Shareholders who will be entitled to receive Spinco Shares pursuant to this Plan of Arrangement;

**"Spinco"** means Flow Metals Corp., a private company incorporated under the BCBCA;

**"Spinco Commitment"** means the covenant of Spinco to issue Spinco Shares to the holders of Go Cobalt Share Commitments who exercise their rights thereunder after the Effective Date, and are entitled pursuant to the corporate reorganization provisions thereof to receive Spinco Shares upon such exercise; and

**"Spinco Shares"** means the common shares without par value in the authorized share structure of Spinco, as constituted on the date of the Arrangement Agreement.

1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.

1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.

1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.

- 1.5 In the event that the date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.
- 1.6 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

## **ARTICLE 2 ARRANGEMENT AGREEMENT**

- 2.1 This Plan of Arrangement is made pursuant and subject to the provisions of, and forms part of, the Arrangement Agreement.
- 2.2 This Plan of Arrangement will become effective in accordance with its terms and be binding on the Effective Date upon (i) Spinco, (ii) Go Cobalt, (iii) Go Cobalt Shareholders and (iv) holders of Go Cobalt Share Commitments.

## **ARTICLE 3 ARRANGEMENT**

- 3.1 On the Effective Date, pursuant to the Plan of Arrangement, except for Dissenting Shares, and in a transaction outside the ordinary course of Go Cobalt's business, the following principal steps shall occur and be deemed to occur in the following chronological order as part of the Arrangement, without further act or formality, but subject to the provisions of Article 6:
  - (a) Go Cobalt will reorganize its business by transferring the New Brenda Property to Spinco in consideration proceeds of disposition consisting of 9,767,267 Spinco Shares on the basis of one Spinco Share for every six Go Cobalt Shares that are issued and outstanding on the Share Distribution Record Date, and Go Cobalt will be added to the central securities register of Spinco as the only holder of such Spinco Shares;
  - (b) the Spinco Shares held by Go Cobalt prior to the step described in §3.1(a) above will be cancelled;
  - (c) Go Cobalt will distribute to the Go Cobalt Shareholders of record on the Share Distribution Record Date all of the Spinco Shares (excluding those Spinco Shares held by Go Cobalt which will have been cancelled in the step described in §3.1(b) above) by way of a reduction of the paid-up capital of Go Cobalt, in accordance with the terms hereof, and Go Cobalt will be removed from the central securities register of Spinco;
  - (d) upon completion of the transactions set forth above, each Go Cobalt Shareholder of record on the Share Distribution Record Date (other than Dissenting Shareholders) will have received one (1) Spinco Share for every six (6) Go Cobalt Shares held by a Go Cobalt Shareholder; and
  - (e) the Spinco Shares distributed to the Go Cobalt Shareholders pursuant to §3.1(c) above will be registered in the names of the Go Cobalt Shareholders and appropriate entries will be made in the central securities register of Spinco.

3.2 After the Effective Date:

- (a) All Go Cobalt Share Commitments will be exercisable to acquire Go Cobalt Shares and Spinco Shares in accordance with the corporate reorganization and adjustment provisions of such commitments, whereby the exercise of a Go Cobalt Share Commitment will result in the holder of the Go Cobalt Share Commitment receiving one Go Cobalt Share and one Spinco Share for every six Go Cobalt Shares acquired;
- (b) Pursuant to the Spinco Commitment, Spinco will issue the required number of Spinco Shares upon the exercise of Go Cobalt Share Commitments as is directed by Go Cobalt; and
- (c) Go Cobalt will, as agent for Spinco, collect and pay to Spinco a portion of the proceeds received for each Go Cobalt Share Commitment so exercised, with the balance of the exercise price to be retained by Go Cobalt, as determined in accordance with §3.4 of the Arrangement Agreement.

3.3 Each Dissent Share in respect of which a Dissenting Shareholder has duly exercised his, her or its Dissent Right and for which such Dissenting Shareholder is ultimately entitled to be paid fair value will be deemed to have been repurchased by Go Cobalt for cancellation in consideration for a debt-claim against Go Cobalt to be paid the fair value of such Dissent Share in accordance with Article 5 of this Plan of Arrangement, net of any applicable withholding tax, and such Dissent Share will thereupon be cancelled;

3.4 Notwithstanding §3.1(c) and §3.1(f), no fractional Spinco Shares shall be distributed to the Go Cobalt Shareholders or the holders of Go Cobalt Share Commitments and as a result all fractional share amounts arising under such sections shall be rounded down to the nearest whole number. Any Spinco Shares not distributed as a result of this rounding down shall be dealt with as determined by the board of directors of Go Cobalt in its absolute discretion.

3.5 The transactions and events set out in §3.1 shall occur and shall be deemed to occur at the Effective Time on the Effective Date in the chronological order in which they are set out in §3.1.

3.6 All Spinco Shares issued 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 BCBCA.

3.7 The Arrangement shall become final and conclusively binding on the Go Cobalt Shareholders, Go Cobalt and Spinco on the Effective Date.

3.8 Notwithstanding that the transactions and events set out in §3.1 shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of Go Cobalt and Spinco 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 give effect to, or further document or evidence, any of the transactions or events set out in §3.1, including, without limitation, any resolutions of directors authorizing the issue, transfer or redemption of shares, any share transfer powers evidencing the transfer of shares and any receipt therefor, and any necessary additions to or deletions from share registers.

**ARTICLE 4  
PROCEDURES FOR EXCHANGE OF CERTIFICATES**

4.1 Go Cobalt shall deposit with the Depository a direction to distribute the Spinco Shares to the Go Cobalt Shareholders and the Depository will forward, in accordance with §3.1 hereof and the

direction, to each registered Go Cobalt Shareholder of record on the Share Distribution Record Date who has not validly dissented to the Arrangement, certificates representing the Spinco Shares to which they are entitled under the Arrangement.

## **ARTICLE 5 DISSENT RIGHTS**

- 5.1 Any registered Go Cobalt Shareholder of record may exercise his, her or its Dissent Right under section 238(1)(d) of the BCBCA in connection with the Arrangement with respect to the registered Go Cobalt Shareholder's Go Cobalt Shares pursuant to and in the manner set forth in the Interim Order, sections 242 to 247 of the BCBCA and this Article 5, as the same may be modified by the Interim Order or the Final Order, provided that a written notice pursuant to section 242 of the BCBCA setting forth the objection of such registered Go Cobalt Shareholders to the Arrangement and exercise of Dissent Rights must be received by Go Cobalt not later than 4:00 p.m. (Vancouver time) on the Business Day that is two Business Days before the Meeting or any date to which the Meeting may be postponed or adjourned. If a Go Cobalt Shareholder exercises his, her or its Dissent Right, Go Cobalt shall on the Effective Date set aside and not distribute that portion of the Spinco Shares that is attributable to the Go Cobalt Shares for which the Dissent Right has been exercised. Registered Go Cobalt Shareholders who duly exercise Dissent Rights and who:
- (a) are ultimately entitled to be paid fair value for their Dissent Shares will be deemed not to have participated in the Arrangement and such Dissent Shares will be deemed to have been repurchased by Go Cobalt for cancellation at the Effective Time in consideration for a debt-claim against Go Cobalt to be paid the fair value of such Dissent Shares, which fair value will be determined as of the close of business on the Business Day before the day on which the Go Cobalt Resolution is passed, and will not be entitled to any other payment or consideration, and the name of each such Dissenting Shareholder will be removed from the register of Go Cobalt Shareholders; or
  - (b) are ultimately not entitled, for any reason, to be paid fair value for their Go Cobalt Shares will be deemed to have participated in the Plan of Arrangement on the same basis as any non-dissenting Go Cobalt Shareholder as at and from the Effective Time and will be treated in the same manner as such Shareholder, on the basis set out in this Plan of Arrangement.
- 5.2 The aggregate of all amounts paid to Dissenting Shareholders by Go Cobalt in respect of Dissent Shares in accordance with §5.1(a) will be deducted from the stated capital account maintained by Go Cobalt for the Go Cobalt Shares.
- 5.3 The amount of any deemed dividend resulting from application of subsection 84(3) of the Tax Act to the repurchase of Dissent Shares held by Dissenting Shareholders will be designated by Go Cobalt as an Eligible Dividend.
- 5.4 All payments made to a Dissenting Shareholder pursuant to this Article will be subject to, and paid net of, all applicable withholding taxes.
- 5.5 For greater certainty, in addition to any other restrictions in section 242 to 247 of the BCBCA, no Go Cobalt Shareholder who has voted in favour of this Plan of Arrangement will be entitled to dissent with respect to the Plan of Arrangement.



**ARTICLE 6  
AMENDMENTS**

- 6.1 Go Cobalt and Spinco may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be:
- (a) set out in writing;
  - (b) filed with the Court and, if made following the Go Cobalt Meeting, approved by the Court; and
  - (c) communicated to holders of Go Cobalt Shares and Spinco Shares, as the case may be, if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Go Cobalt at any time prior to the Go Cobalt Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Go Cobalt Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 Go Cobalt, with the consent of Spinco, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the Go Cobalt Meeting and prior to the Effective Date with the approval of the Court.
- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date but shall only be effective if it is consented to by Go Cobalt and Spinco, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of Go Cobalt and Spinco, 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 Go Cobalt and Spinco or any former holder of Go Cobalt Shares and Spinco Shares, as the case may be.

**ARTICLE 7  
REFERENCE DATE**

- 7.1 This Agreement is dated for reference the 16 day of July, 2018.

**SCHEDULE "A" TO THE PLAN OF ARRANGEMENT  
DESCRIPTION OF THE NEW BRENDA PROPERTY**

Title Number	Claim Name	Owner	Title Type	Title Sub Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
1039143		284095 (100%)	Mineral	Claim	092H	2015/OCT/06	2020/OCT/29	GOOD	83.3289
1047264		284095 (100%)	Mineral	Claim	092H	2016/OCT/14	2019/OCT/14	GOOD	83.3029
1039137		284095 (100%)	Mineral	Claim	092H	2015/OCT/06	2020/OCT/29	GOOD	20.8304
1047268	brenda	284095 (100%)	Mineral	Claim	092H	2016/OCT/14	2019/OCT/14	GOOD	83.2728
1047267	brenda perim	284095 (100%)	Mineral	Claim	092H	2016/OCT/14	2019/OCT/14	GOOD	166.5569
1049752	CGMH2	284095 (100%)	Mineral	Claim	092H	2017/FEB/02	2019/JUL/20	GOOD	749.7801
1049993	CGMH3	284095 (100%)	Mineral	Claim	092H	2017/FEB/13	2019/JUL/20	GOOD	187.5138
1050002	CGMH4	284095 (100%)	Mineral	Claim	082E	2017/FEB/14	2019/JUL/20	GOOD	166.6418
1050421	CGMH5	284095 (100%)	Mineral	Claim	092H	2017/FEB/28	2019/JUL/20	GOOD	666.7737
1051645	CGM_11	284095 (100%)	Mineral	Claim	092H	2017/APR/28	2019/DEC/29	GOOD	1811.8122
1048666	CREST WEST	284095 (100%)	Mineral	Claim	092H	2016/DEC/29	2019/OCT/14	GOOD	83.3307
1052325	ELKHORN 1	284095 (100%)	Mineral	Claim	092H	2017/JUN/03	2019/JUL/20	GOOD	1917.3357
1052326	ELKHORN 2	284095 (100%)	Mineral	Claim	092H	2017/JUN/03	2019/JUL/20	GOOD	708.5505
1052327	ELKHORN 3	284095 (100%)	Mineral	Claim	092H	2017/JUN/03	2019/JUL/20	GOOD	1772.2197
1052328	ELKHORN 4	284095 (100%)	Mineral	Claim	092H	2017/JUN/03	2019/JUL/20	GOOD	1542.0861
1053793	NB_1	284095 (100%)	Mineral	Claim	092H	2017/AUG/03	2018/AUG/03	GOOD	499.573

**SCHEDULE "B"**  
**SPECIAL RESOLUTION TO APPROVE THE PLAN OF ARRANGEMENT**

"BE IT RESOLVED as a special resolution that:

1. the Plan of Arrangement, as it may be modified, supplemented or amended in accordance with its terms, under Section 288 of the *Business Corporations Act* (British Columbia) attached as Schedule "B" to the Information Circular of Go Cobalt Mining Corp. (the "**Company**") accompanying the Notice of Meeting is authorized, approved and adopted;
2. the Arrangement Agreement dated as of July 16, 2018 between the Company and Flow Metals Corp. and all transactions contemplated therein, and any amendments thereto, the actions of the directors of the Company in approving the Plan of Arrangement and the Arrangement Agreement and amending the terms thereof in any manner, to the extent permitted by the Arrangement Agreement, and the actions of the directors and officers of in executing and delivering the Arrangement Agreement and any amendments thereto and causing the performance by the Company of its obligations thereunder are confirmed, ratified, authorized and approved;
3. notwithstanding that this special resolution has been passed (and the Plan of Arrangement approved and agreed to) by the shareholders of the Company or that the Arrangement has been approved by the Supreme Court of British Columbia, the board of directors of the Company, without further notice to or approval of the shareholders of the Company, may, in accordance with the terms of the Plan of Arrangement, elect not to proceed with the Plan of Arrangement or otherwise give effect to this special resolution, at any time prior to the Plan of Arrangement becoming effective; and
4. any one or more directors or officers of the Company are authorized, for and on behalf of the Company, to execute and deliver any documents, agreements and instruments and to perform all such other acts and things in such person's opinion as may be necessary or desirable to give effect to the provisions of this special resolution, the Arrangement Agreement, and the matters contemplated by the Arrangement Agreement."