A. FURTHER INFORMATION ABOUT OUR COMPANY

1. Incorporation of Our Company

Our Company was formed as Spokane Resources Ltd. pursuant to an amalgamation of Julia Resources Corporation and MacNeill International Industries Inc., under the Company Act (British Columbia) in Canada on October 31, 1991. Our Company subsequently changed its name to SKN Resources Ltd. on October 5, 2000 and Silvercorp Metals Inc. on May 2, 2005.

Our Company has established a place of business in Hong Kong at Room A5, 7/F, China United Plaza, 1008 Tai Nan West Street, Cheung Sha Wan, Kowloon, Hong Kong. Our Company was registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance (Cap 622 of the Laws of Hong Kong) and the Companies (Non-Hong Kong Companies) Regulation (Cap 622J of the Laws of Hong Kong) on August 9, 2024, with Mr. Au Wai Keung of the same address as our principal place of business in Hong Kong as set out above appointed as the Hong Kong authorized representative of our Company for acceptance of the service of process and any notices required to be served on our Company in Hong Kong.

As our Company was incorporated in British Columbia, Canada, our corporate structure and our Articles are subject to the relevant laws of British Columbia, Canada. A summary of the relevant provisions of our Articles and certain relevant aspects of the BCBCA is set out in "Appendix IV — Summary of Articles, Canadian Corporate and Securities Laws, and Certain United States Federal Securities Laws, TSX and NYSE American Listing Policies and Shareholder Protection Matters" to this Document.

2. Changes in the Share Capital of the Company

The Company has an authorized share capital of an unlimited number of common Shares without par value, of which 221,174,202 Shares were issued and outstanding as at the Latest Practicable Date. A further 745,107 common Shares have been reserved for issuance upon the exercise of outstanding Options and 2,498,586 common shares are issuable upon the settlement of outstanding RSUs as at the Latest Practicable Date.

For details of the changes in the share capital of our Company during the Track Record Period, please refer to "Appendix I — Accountants' Report — Historical Financial Information — Consolidated Statements of Changes in Equity" in this Document.

3. Changes in the Share Capital of Our Principal Subsidiaries

The principal subsidiaries of our Company are referred to in the Accountants' Report as set out in Note 3 to Appendix I – Accountants' Report to this Document. The following alteration in the share capital (or registered capital, as the case may be) of our principal subsidiaries have taken place within two years preceding the date of this Document:

(a) On December 22, 2025, the registered share capital of Silvercorp Beijing was increased from USD8 million to USD16 million.

Save as disclosed above, there has been no alteration in the share capital of any of our subsidiaries within the two years immediately preceding the date of this Document.

4. Resolutions of our Shareholders' General Meeting in relation to the [REDACTED]

The following resolutions of Shareholders, among others, will be put forth at the general meeting to be convened on [•], 2026 ("**Meeting**"):

a. The amendment of the Articles conditional on and effective upon the **[REDACTED]** to comply with the applicable Listing Rules;

b. the grant of a general mandate (the "**Issue Mandate**") to authorize our Board to allot, issue and otherwise deal with any Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements or options which would or might require Shares to be allotted, issued or dealt with, provided that the number of Shares so allotted, issued or dealt with or agreed to be allotted, issued or dealt with by our Directors, shall not exceed **[REDACTED]**% of the total number of issued and outstanding Shares as at the date of passing the resolution, conditional on and effective upon the **[REDACTED]**;

c. the grant of a general mandate (the "**Repurchase Mandate**") to our Directors to repurchase our own Shares on **[REDACTED]**, provided that the total number of Shares of the Company which may be purchased pursuant to this mandate shall not exceed **[REDACTED]**% of the total number of issued and outstanding Shares as at the date of passing the resolution, conditional on and effective upon the **[REDACTED]**;

d. the Issue Mandate was extended by the addition to the total number of Shares which may be allotted and issued or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the total number of the Shares purchased by the Company pursuant to the Repurchase Mandate, provided that such extended amount shall not exceed 10% of the total number of issued and outstanding Shares immediately following completion of the **[REDACTED]** as at the date of passing the resolution, conditional on and effective upon the **[REDACTED]**.

Each of the general mandates referred to above will remain in effect until the earliest of:

- the conclusion of the next annual general meeting of the Company;
- the expiration of the period within which the next annual general meeting of the Company is required to be held under any applicable laws or our Articles; and
- the passing of an ordinary resolution by our Shareholders in a general meeting revoking or varying the authority.

5. Explanatory statement on repurchase of our [REDACTED]

The following summarizes restrictions imposed by the Listing Rules on share repurchases by a company listed on the Stock Exchange and provides further information about the repurchase of our **[REDACTED]**.

Shareholders' approval

A listed company whose primary listing is on the Stock Exchange may only purchase its shares on the Stock Exchange, either directly or indirectly, if: (i) the shares proposed to be purchased are fully-paid up, and (ii) its shareholders have given a specific approval or general mandate by way of an ordinary resolution of shareholders.

Size of mandate

The exercise in full of the Repurchase Mandate, on the basis of 221,174,202 issued and outstanding Shares as at the Latest Practicable Date, and assuming the number of Shares issued and outstanding as at the AGM date will remain the same, could accordingly result in up to approximately 22,117,420 Shares being repurchased by the Company.

The total number of shares which a listed company may repurchase on the Stock Exchange may not exceed 10% of the number of issued shares as at the date of the shareholders' approval.

Reasons for repurchases

Our Directors believe that it is in the best interests of the Company and Shareholders for our Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made where our Directors believe that such repurchases will benefit the Company and Shareholders.

Source of funding

In repurchasing Shares, the Company may only apply funds legally available for the purpose in accordance with our Articles and the applicable Laws of Canada and the United States. It is expected that the Company will fund any repurchase of Shares from its available internal resources.

The Company shall not purchase its own Shares on any Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Pursuant to the BCBCA, a company may not redeem or repurchase any of its share capital if it is insolvent at the time of such redemption or repurchase or, if by virtue of such redemption or repurchase, would become insolvent.

Suspension of repurchase

A listed company shall not repurchase its shares on the Stock Exchange at any time after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of one month immediately preceding the earlier of: (i) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the issuer to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), until the date of the results announcement, the company may not repurchase its shares on the Stock Exchange unless there are exceptional circumstances.

Trading restrictions

A listed company is prohibited from repurchasing its shares on the Stock Exchange if the purchase price is 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange.

A listed company may not repurchase its shares if that repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange.

Status of repurchased shares

The listing of all repurchased shares (whether through the Stock Exchange or otherwise) shall be automatically canceled and the relevant documents of title must be canceled and destroyed as soon as reasonably practicable.

Close associates and core connected persons

None of our Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates have a present intention, in the event the Repurchase Mandate is approved, to sell any Shares to the Company.

No core connected person of the Company has notified the Company that they have a present intention to sell Shares to the Company, or have undertaken to do so, if the Repurchase Mandate is approved.

A listed company shall not knowingly purchase its shares on the Stock Exchange from a core connected person (namely a director, chief executive or substantial shareholder of the company or any of its subsidiaries, or a close associate of any of them), and a core connected person shall not knowingly sell their interest in shares of the company to it.

Takeover implications

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

General

If the Repurchase Mandate is exercised in full at any time, there may be a material adverse impact on our working capital or gearing level (as compared with the position disclosed in our most recent published audited accounts). However, our Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on our working capital or gearing level at the time of the relevant repurchases. Our Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Canada and the United States.

B. FURTHER INFORMATION ABOUT THE BUSINESS

1. Summary of Material Contracts

The Group has entered into the following contracts (not being contract entered into in the ordinary course of business) within the two years immediately preceding the date of this Document that are or may be material:

(a) the indenture in respect of the issuance of the Convertible Notes entered into between our Company and Computershare Trust Company N.A. (as Convertible Notes Trustee) dated November 25, 2024; subsequently amended by the supplemental no.1 to indenture entered into between our Company and the Convertible Notes Trustee dated November 26, 2025 and the supplemental no.2 to indenture entered into between our Company and the Convertible Notes Trustee dated March 18, 2026.

(b) **[REDACTED]**.

2. Intellectual Property Rights

As at the Latest Practicable Date, the following intellectual property rights are material to the Group's business:

(a) Trademarks

As at the Latest Practicable Date, the Group had applied for the registration of the following trademarks which are material to its business:

No.	Trademark	Class	Applicant	Place of application	Application Number	Application Date
1	SILVERCORP SILVERCORP	6, 14, 35, 37, 40 and 42	The Company	Hong Kong	307180010	February 3, 2026

(b) Patents

As at the Latest Practicable Date, the Group had registered the following patents which are material to its business:

No.	Patent	Type	Holder	Jurisdiction	Patent No	Grant Date
1	A safe and efficient construction method for ventilation shafts in long-distance single-entry headings (一種長距離獨頭掘進面通風天井安全、高效施工方法)	Invention	Henan Found	PRC	ZL201910451190.1	July 20, 2021
2	A Borehole Enlargement Drill for Reverse Drilling (一種反井施工用擴孔鑽)	Utility model	Henan Found	PRC	ZL202020700892.7	January 29, 2021
3	A Waste-Free Processing Method for Lead-Zinc Mine Extraction (一種鉛鋅礦開採無廢加工處理方法)	Invention	Henan Found	PRC	ZL202110793585.7	July 12, 2022

No.	Patent	Type	Holder	Jurisdiction	Patent No	Grant Date
4	A Mining Method for Gently Inclined Ultra-Thin Gold Ore Veins (一種緩傾斜極薄金礦脈開採方法)	Invention	Henan Found	PRC	ZL202110818171.5	June 27, 2023
5	A Mine Drainage Structure Utilizing Small Diameter Drills (一種利用小孔徑鑽孔的礦山排水結構)	Utility model	Henan Found	PRC	ZL202121368076.1	December 7, 2021
6	A Comprehensive Automated Monitoring System for Mine Equipment (一種礦山設備綜合自動化監控系統)	Utility model	Henan Found	PRC	ZL202121133121.5	December 7, 2021
7	An Electric Mucking Pad for Gently Inclined Ultra-Thin Gold Ore Veins (一種緩傾斜極薄金礦脈開採電耙出礦墊板)	Utility model	Henan Found	PRC	ZL202223379625.2	April 7, 2023
8	A Wastewater Treatment System for Mining Enterprise Residential Areas (一種礦山企業生活區污水處理系統)	Invention	Henan Found	PRC	ZL202210860715.9	March 15, 2024
9	A Temperature Sensor Installation Structure for Lead-Acid Batteries in Underground Mining Transport Vehicles (一種礦山井下運輸車輛鉛酸電池包溫度感測器設置結構) . .	Utility model	Henan Found	PRC	ZL202223274740.3	April 7, 2023
10	A Level Monitoring System Based on Arrayed Platinum Resistance Liquid Level Sensors (一種基於陣列式鉑電阻液位傳感器的液位監測系統).	Utility model	Henan Found	PRC	ZL202222862971.X	March 17, 2023
11	An Efficient Cleaning Device for Microporous Ceramic Filter Plates (一種微孔陶瓷濾板高效清洗裝置)	Utility model	Henan Found	PRC	ZL202323057689.5	July 9, 2024
12	A Remote Voltage-Stabilized Power Supply System for Underground Mines (一種井下遠程穩壓供電系統)	Utility model	Henan Found	PRC	ZL202323532253.7	November 19, 2024
13	A Heat Exchange Device for Waste Heat Recovery of Screw Air Compressors (一種螺桿空壓機餘熱回收用換熱裝置)	Utility model	Henan Found	PRC	ZL202323650207.7	January 10, 2025
14	A Waste Heat Recovery and Utilization System for Oil-Injected Screw Air Compressors (一種噴油螺桿空壓機餘熱回收利用系統) . . .	Utility model	Henan Found	PRC	ZL202420679513.9	March 21, 2025
15	An Ore Sorting Equipment and Ore Identification Method Based on Dual-Energy XRT Transmission Technology (基於雙能XRT透射技術的礦石揀選設備及礦石識別方法).	Invention	Henan Found	PRC	ZL202510378336.X	July 1, 2025

No.	Patent	Type	Holder	Jurisdiction	Patent No	Grant Date
16	A Real-Time Online Monitoring Method Combining Optical Fiber and Weak Magnetism for Wire Ropes of Winding Hoists (一種纏繞式提升機鋼絲繩光纖弱磁結合實時在線監測方法)	Invention	Henan Found	PRC	ZL202510444334.6	July 1, 2025
17	A Shaft Hoisting System and Method Based on Intelligent Control (基於智慧控制的豎井提升系統及方法)	Invention	Henan Found	PRC	ZL202510588248.2	July 29, 2025
18	A Mine Water Inrush Detection Device and Method Thereof (一種礦井湧水探測裝置及其方法).	Invention	Henan Found	PRC	ZL202510487311.3	July 29, 2025
19	A Crushing and Transportation Device for Vein Mining (一種礦脈開採破碎運輸裝置) . . .	Invention	Henan Found	PRC	ZL202510525261.3	August 8, 2025
20	A Method for Mineral Resource Exploration Utilizing Spatial Distribution Patterns of Metallogenic Metal Elements (一種利用成礦金屬元素空間分佈規律實現礦產資源探測的方法).	Invention	Henan Found	PRC	ZL202210813038.5	October 24, 2025
21	A Medium-Deep Hole Mining Method Under Complex Geological Conditions (一種複雜地質條件下的中深孔採礦方法)	Invention	Henan Found	PRC	ZL202511132659.7	October 31, 2025
22	A High-Efficiency Ore Crusher (一種高效礦石破碎機).	Utility model	Guangdong Found	PRC	ZL202120067502.1	September 21, 2021
23	A Tunneling Equipment for Mining (一種採礦用掘進設備)	Utility model	Guangdong Found	PRC	ZL202122073852.1	January 25, 2022
24	A Novel Cyclone for Mining Operations (一種礦作業用的新型旋流器)	Utility model	Guangdong Found	PRC	ZL202223439809.3	April 28, 2023
25	A Mineral Processing Reagent for Lead Separation in Lead-Zinc Flotation and Preparation Method Thereof (一種鉛鋅浮選選鉛的選礦藥劑及其製備方法)	Invention	Guangdong Found	PRC	ZL202210148779.6	January 26, 2024
26	A Crushing and Screening Device for Mining Ore (一種採礦用礦石粉碎篩分設備)	Invention	Guangdong Found	PRC	ZL202210148775.8	May 10, 2024

(c) Domain Names

As at the Latest Practicable Date, the Group had registered the following domain names which are material to its business:

No.	Domain Name	Registered Owner	Expiry Date
1	silvercorp.cn	Silvercorp Beijing	March 8, 2030
2	silvercorp.ca	The Company	April 15, 2027
3	silvercorp.info	The Company	November 25, 2026
4	silvercorpmetals.ca	The Company	November 3, 2026
5	silvercorpmetals.com	The Company	September 25, 2026

(d) Software Copyrights

As at the Latest Practicable Date, the Group had registered the following software copyrights which are material to its business:

No.	Software Name	Registrant	Registration Number	Registration Date
(i)	Collaborative control program for multiple air compressors (多台空壓機協同控制程序)	Henan Found	2024SR0340620	March 1, 2024
(ii)	Mechanical and electrical equipment operation and maintenance management system (機電設備運維保障管理系統)	Henan Found	2023SR1018229	September 5, 2023

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Remuneration of Directors

Remuneration of approximately USD4.46 million, USD4.72 million and USD4.15 million in aggregate were paid and granted by our Group to our Directors in respect of for the fiscal years ended March 31, 2024 and 2025 and the nine months ended December 31, 2025, respectively.

Under the arrangements currently in force, our Directors will be entitled to receive remuneration and benefits in kind which, for the fiscal year ending March 31, 2026, is expected to be approximately USD4.87 million in aggregate (excluding discretionary bonus).

None of our Directors has or is proposed to have a service contract with our Company other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation).

2. Disclosure of interest

(a) Interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of our Company and our associated corporations

The following table sets out the interests and short positions of our Directors and chief executive of our Company immediately following completion of the **[REDACTED]** (assuming no exercise of the **[REDACTED]** and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes) in our Shares, underlying Shares or debentures of our Company or any of our associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, once our Shares are listed:

(i) Interest in the Company

Name	Nature of Interest	Number of Shares or underlying Shares(1)	Approximate percentage of interest in the total share capital of our Company upon the completion of the [REDACTED](2)
Dr. Feng Rui (馮銳)	Beneficial Owner	8,023,500 (L)(3)	**[REDACTED]**%
Mr. Stephen Paul Simpson.	Beneficial Owner	1,321,884 (L)(4)	**[REDACTED]**%
Mr. Liu Yikang (劉益康).	Beneficial Owner	169,333 (L)(5)	**[REDACTED]**%
Ms. Marina Anna Katusa	Beneficial Owner	268,000 (L)(6)	**[REDACTED]**%
Mr. Kenneth Graham Robertson .	Beneficial Owner	150,000 (L)(7)	**[REDACTED]**%
Ms. Cai Hongyu (蔡宏宇)	Beneficial Owner	90,000 (L)(8)	**[REDACTED]**%

Note:

(1) The letter "L" denotes the person's long position in our Shares.

(2) The calculation is based on the total number of **[REDACTED]** shares in issue immediately after the **[REDACTED]** (assuming no exercise of the **[REDACTED]** and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes).

(3) Represents: (i) 6,621,000 Shares, (ii) 1,102,500 Shares issuable upon settlement of the RSUs, and (iii) 300,000 Shares issuable upon exercise of the Options, held by Dr. Feng as at the Latest Practicable Date. As such, under the SFO, Dr. Feng is deemed to be interested in the equity interests underlying the aforesaid RSUs and/or Options.

(4) Represents: (i) 1,176,218 Shares, (ii) 75,666 Shares issuable upon settlement of the RSUs, and (iii) 70,000 Shares issuable upon exercise of the Options, held by Mr. Simpson as at the Latest Practicable Date. As such, under the SFO, Mr. Simpson is deemed to be interested in the equity interests underlying the aforesaid RSUs and/or Options.

(5) Represents: (i) 116,333 Shares, (ii) 35,000 Shares issuable upon settlement of the RSUs, and (iii) 18,000 Shares issuable upon exercise of the Options, held by Mr. Liu as at the Latest Practicable Date. As such, under the SFO, Mr. Liu is deemed to be interested in the equity interests underlying the aforesaid RSUs and/or Options.

(6) Represents: (i) 208,333 Shares, (ii) 35,000 Shares issuable upon settlement of the RSUs, and (iii) 24,667 Shares issuable upon exercise of the Options, held by Ms. Katusa as at the Latest Practicable Date. As such, under the SFO, Ms. Katusa is deemed to be interested in the equity interests underlying the aforesaid RSUs and/or Options.

(7) Represents: (i) 37,500 Shares, (ii) 62,500 Shares issuable upon settlement of the RSUs, and (iii) 50,000 Shares issuable upon exercise of the Options, held by Mr. Robertson as at the Latest Practicable Date. As such, under the SFO, Mr. Robertson is deemed to be interested in the equity interests underlying the aforesaid RSUs and/or Options.

(8) Represents: (i) 15,000 Shares, (ii) 35,000 Shares issuable upon settlement of the RSUs, and (iii) 40,000 Shares issuable upon exercise of the Options, held by Ms. Cai as at the Latest Practicable Date. As such, under the SFO, Ms. Cai is deemed to be interested in the equity interests underlying the aforesaid RSUs and/or Options.

(ii) Interest in associated corporation of the Company

Name	Name of associated corporation	Nature of Interest	Number of Shares	Approximate percentage of interest
Dr. Feng Rui (馮銳)	New Infini	Beneficial Owner	3,672,020	8.07%
Mr. Stephen Paul Simpson	New Infini	Beneficial Owner	154,002	0.34%
Mr. Liu Yikang (劉益康).	New Infini	Beneficial Owner	88,001	0.19%
Ms. Marina Anna Katusa.	New Infini	Beneficial Owner	118,801	0.26%

(b) Interests of the substantial shareholders in the Shares

(i) Interests of the substantial shareholders

For information on the persons who will, immediately following the completion of the **[REDACTED]** (assuming no exercise of the **[REDACTED]** and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes), have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying the rights to vote in all circumstances at general meetings of the Company, see the section headed "Substantial Shareholders" in this Document.

(ii) Interests of the substantial Shareholders of any members of our Group (except our Company)

Save as set out in the table below, our Directors are not aware of any person who will, immediately following completion of the **[REDACTED]** (assuming no exercise of the **[REDACTED]** and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes), be directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other members of the Group.

Members of our Group	Registered Capital or Share Capital	Party with 10% or more interest	Approximate percentage of shareholding
Henan Found	USD4 million	Brigade 1	12.25%
Henan Found	USD4 million	HGMR(1)	10.25%
Henan Found	USD4 million	Henan Yudi(2)	22.50%

Members of our Group	Registered Capital or Share Capital	Party with 10% or more interest	Approximate percentage of shareholding
Luoyang Hongfa.	RMB10 million	Luoyang Xincheng Industrial Co., Ltd. (洛陽鑫城實業有限公司)	30.00%
Henan Huawei	RMB14 million	Xinhui Mining	20%
Yunxiang Mining	RMB85 million	Zhu Zhixiang (朱智祥)	30%
New Infini	USD12 million	Xi Chao	31.7%
Chaarat ZAAV	KGS1,744 million	Kyrgyzaltyn JSC	30%
Salazar Holdings	USD92 million	Salazar Resources	25%
Curimining S.A.	USD0.0508 million	Salazar Resources[(3)]	25%

Notes:

(1) HGMR held 5.25% interest in Henan Found. HGMR held 100% equity interest in Henan Xinxiangrong which held 5% interest of Henan Found. As a result, HGMR is deemed to be interested in the total of 10.25% of equity interest in Henan Found.

(2) Henan Yudi held 100% equity interest in Brigade 1 and HGMR. As a result, Henan Yudi is deemed to be interested in the total of 22.5% of equity interest in Henan Found.

(3) Salazar Holdings held 100% equity interest in Curimining S.A.. As a result, Salazar Resources is deemed to be interested in the total of 25% of equity interest in Curimining S.A..

3. Particulars of the Directors' Service Contracts

Our Company has not entered into any arrangements with any of our Directors which are: (a) for a duration exceeding three years; or (b) in order to entitle our Company to terminate the arrangements, expressly requires our Company to give a period of notice of more than one year or to pay compensation or make other payments equivalent to more than one year's emoluments.

Save as disclosed above, none of the Directors has entered into any service contracts as a director with any member of the Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).

4. Remuneration of Directors

For details of the remuneration of Directors, see section headed "Directors and Senior Management — Emolument of Directors and Senior Management" and note 10 in "Appendix I Accountant's Report" to this Document.

D. EQUITY COMPENSATION PLAN

Our Company have adopted the Omnibus Plan approved by Shareholders on September 26, 2025. As at the Latest Practicable Date, we had granted, pursuant to the Omnibus Plan, the Options representing a total of 745,107 Shares and RSUs representing 2,498,586 Shares, which remained outstanding.

1. Purpose

The Omnibus Plan has been established to attract and retain Eligible Persons (as defined below), and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company as to provide incentives or rewards to participants thereunder for their contribution to the Group and/or to enable the Group to recruit and retain high-caliber employees and attract human resources that are valuable to the Group and any invested entity. Pursuant to the Omnibus Plan, the Company may issue Options, RSUs and PSUs, together with the Award(s).

2. Eligible Participants

The eligible participants of the Omnibus Plan shall include (i) Director(s), officer(s) and employee(s)(including full-time and part-time employees) of the Company and its subsidiaries (including persons who are granted Options and/or RSUs and/or PSUs as an inducement to enter into a Service Agreement); and (ii) an individual who provides consulting, technical, management or other services to the Company or any of its subsidiaries on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Company or any of its subsidiaries, including a Service Provider as defined by the Exchange, and who is permitted by Exchange Policy and by Securities Laws to receive, either directly or through a company, shares or options of the Company in exchange for services. For the avoidance of doubt, service providers should exclude placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions; and professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity.

3. Maximum Number of Shares

The maximum number of Shares issuable under the Omnibus Plan, together with the number of Shares issuable under any other security-based compensation arrangements of the Company, shall not in the aggregate exceed 10% of the issued and outstanding Shares of the Company, as at the date of AGM (the "**Plan Limit**"). Any Shares reserved for issuance pursuant to an Award that has lapsed or terminated shall not be regarded as utilized for the purpose of calculating the Plan Limit and may once again be subject to an Award granted under the Omnibus Plan. The Award cancelled will be regarded as utilized for the purpose of calculating the Plan Limit. Additionally, if any Award has been exercised, the number of Shares into which such Award was exercised shall be regarded as utilized and shall not become available to be issued pursuant to Awards subsequently granted under the Plan.

The issuance of Awards to Service Provider shall not at any time result in a number of Shares exceeding 2% of the Outstanding Issue (the "**Service Provider Sublimit**"), provided that Awards lapsed in accordance with the terms of this Scheme will not be regarded as utilized for the purpose of calculating the Service Provider Sublimit.

4. Maximum entitlement of a Grantee

There is no specific maximum entitlement for each Eligible Participant under the Omnibus Plan. Grants to individuals that exceed the thresholds set out in Chapter 17 of the Listing Rules will be subject to additional approval requirements as required under Chapter 17 of the Listing Rules.

5. Plan Administration

The Omnibus Plan is administered by the Board or, if the Board so elects, by a committee of the Board. Subject to the terms and conditions set forth in the Omnibus Plan, the Board shall have the sole and absolute discretion to, among other things, designate Participants and determine the type, size, price, terms and conditions of Awards to be granted. The day-to-day administration of the Plan may be delegated to such Officers and Employees as the Board determines.

6. Vesting Schedule and Performance Target

(a) Vesting Schedule and Performance Target for Share Options

Unless otherwise specified at the time of grant, Options vest and become exercisable in 25% increments on each of the 6-month, 12-month, 18-month, and 24-month anniversaries from the grant date.

(b) Vesting Schedule and Performance Target for RSU

Unless otherwise provided, RSUs typically vest on the second anniversary of the date the RSU was granted and shall be settled in accordance with the settlement provisions described below. Unless otherwise noted, PSUs shall vest as at the date that is the end of their specified performance cycle, subject to any performance criteria having been satisfied and shall be settled in accordance with the settlement provisions described below. Vesting of PSUs is contingent upon achieving certain performance criteria.

7. Validity of Options

The expiry date of the Options will not be later than ten years from the Grant Date or such shorter period as prescribed by the Exchange. If a Director, Officer, Consultant or Employee ceases to be so engaged by the Company for any reason other than death, such Director, Officer, Consultant or Employee shall have such rights to exercise any vested Option not exercised prior to such termination within the lesser of a period of 90 calendar days after the date of termination or the expiry date of the Option, or such shorter period as may be set out in the Participant's Option Award Agreement. If a Director, Officer, Consultant or Employee dies prior to the expiry of his Option, his legal representatives may, within the lesser of one year from the date of the Participant's death or the expiry date of the Option, exercise that portion of an Option granted to the Director, Officer, Consultant or Employee under this Plan which remains outstanding.

8. Exercise Price

(a) Exercise price for Share Option

The number of Shares subject to each Option grant, the exercise price, vesting, expiry date and other terms and conditions thereof will be determined by the Board. The exercise price of each Option shall be the greater of (i) the closing price of the Shares for the trading day immediately preceding as reported by the TSX or; (ii) the average closing price of the Shares for the five trading days immediately preceding such date as reported by TSX.

(b) Exercise price for RSU

The exercise price of each RSU on any particular date will be equal to the Market Price of one Share, and that represents the conditional right, on the terms and conditions set out in the Plan and the applicable RSU Award Agreement, to receive a cash payment equal to the Market Price of one Share on settlement of the RSU or its equivalent in Shares at the discretion of the Company.

9. Voting and Dividend Rights

There are no voting rights for PSU or RSU Awards granted under the Omnibus Plan.

The Board may determine whether and to what extent Dividend Equivalents will be credited to a Participant's PSU Account and RSU Account with respect to Awards of PSUs or RSUs. Dividend Equivalents to be credited to a Participant's PSU Account or RSU. Account shall be credited as follows:

(a) any cash dividends or distributions credited to the Participant's PSU Account or RSU Account shall be deemed to have been invested in additional PSUs or RSUs, as applicable, on the payment date established for the related dividend or distribution in an amount equal to the greatest whole number which may be obtained by dividing (i) the value of such dividend or distribution on the payment date by (ii) the Market Price of one Share on such payment date, and such additional PSU or RSU, as applicable, shall be subject to the same terms and conditions as are applicable in respect of the PSU or RSU, as applicable, with respect to which such dividends or distributions were payable; and

(b) if any such dividends or distributions are paid in Shares or other securities, such Shares and other securities shall be subject to the same vesting, performance and other restrictions as apply to the PSUs or RSUs, as applicable, with respect to which they were paid.

10. Transfer Restriction

Except as may otherwise be specifically determined by the Board with respect to a particular Award, Awards granted under the Omnibus Plan are non-assignable and non-transferable other than by will or by the laws of descent and distribution.

11. Term of the Award

In no circumstances shall the term of an Award exceed ten years from its date of grant.

12. Clawback

All Awards granted under this Plan will be subject to the Company's Policy on Recoupment of Incentive Compensation, as amended from time to time.

13. Lapse of Options

If for any reason an Award expires without having been exercised or is forfeited or terminated, and subject to any extension thereof in accordance with the Plan, such Award shall forthwith expire and be forfeited and shall terminate and be of no further force or effect.

14. Amendment and Termination

(a) Amendments Not Requiring Shareholder Approval

The Board may amend the Omnibus Plan or Awards at any time, provided, however, that no such amendment may adversely affect any Award previously granted to a Participant without the consent of the Participant, except to the extent required by applicable law (including TSX requirements). Any such amendment will be subject to all necessary regulatory approvals. Without limiting the generality of the foregoing, the Board may, without prior notice to the shareholders and without further shareholder approval, at any time and from time to time, amend the Plan or any provisions thereof, or the form of Award Agreement or instrument to be executed pursuant to the Plan, in such manner as the Board, in its sole discretion, determines appropriate:

- for the purposes of making formal minor or technical modifications to any of the provisions of the Omnibus Plan;
- to correct any ambiguity, defective provisions, error or omission in the provisions of the Omnibus Plan;
- to change any vesting provisions of Awards;
- to change the termination provisions of the Awards or the Omnibus Plan;
- to change the persons who qualify as Eligible Persons under the Omnibus Plan; and
- to add or change provisions relating to any form of financial assistance provided by the Company to Participants that would facilitate the purchase of securities under the Omnibus Plan.

(b) Amendments Requiring Shareholder Approval

Shareholder approval (or disinterested shareholder approval, if required by the policies of the TSX) will be required for the following types of amendments:

- an increase in the number of Shares issuable under Awards granted pursuant to the Omnibus Plan;
- a reduction in the Option Price of an Option, or a cancellation and reissuance of an Option;
- an extension of (i) the term of an Option beyond its original expiry date, or (ii) the date on which a PSU or RSU will be forfeited or terminated in accordance with its terms, other than in accordance with the Omnibus Plan;
- a revision to the assignment provisions to permit Awards granted under the Plan to be transferable or assignable other than for estate settlement purposes;
- a revision to the insider participation limits or the non-executive director limits;
- a revision to the amending provisions; or

- any amendment required to be approved by shareholders of the Company under applicable law (including without limitation, pursuant to the policies of the TSX).

(c) Termination

The Board may terminate this Plan at any time provided that such termination shall not alter the terms or conditions of any Award or materially impair any right of any Participant pursuant to any Award granted prior to the date of such termination except with the consent of such Participant and notwithstanding such termination the Company, such Awards and such Participants shall continue to be governed by the provisions of this Plan.

15. Alterations in the Capital Structure of the Company

The number and kind of Shares to which an Award pertains and, with respect to Options, the Option Price, shall be adjusted In the event of a reorganization, recapitalization, stock split or redivision, reduction, combination or consolidation, stock dividend, combination of shares, merger, consolidation, rights offering or any other change in the corporate structure or shares of the Company, in such manner, if any, and at such time, as the Board, in its sole discretion, may determine to be equitable in the circumstances. Failure of the Board to provide for an adjustment shall be conclusive evidence that the Board has determined that it is equitable to make no adjustment in the circumstances. If an adjustment results in a fractional share, the fraction shall be disregarded.

16. Outstanding Options under the Omnibus Plan

As at the Latest Practicable Date, options to subscribe for an aggregate of 745,107 Shares at the exercise price in the range of C$2.67 to C$10.85 had been granted to 21 participants under the Omnibus Plan and remained outstanding. The outstanding Options were granted on various dates from April 26, 2022 to May 5, 2025, and are exercisable upon vesting until various dates from November 25, 2026 to April 1, 2029. No further option will be granted pursuant to the Omnibus Plan upon **[REDACTED]**.

The Shares subject to the Options exercised under the Omnibus Plan represent (i) approximately **[REDACTED]**% of our issued share capital immediately upon completion of the **[REDACTED]** (assuming no exercise of the **[REDACTED]** and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes); and (ii) approximately **[REDACTED]**% of our issued share capital immediately upon completion of the **[REDACTED]** (assuming exercise in full of all Options granted under the Omnibus Plan, no exercise of the **[REDACTED]** and no issuance of Shares upon (i) settlement of all outstanding RSUs under the Omnibus Plan, and (ii) conversion of all the Convertible Notes).

Exercise in full of all Options granted under the Omnibus Plan would result in an increase in the total number of Shares in issue immediately upon completion of the **[REDACTED]** (assuming no exercise of the **[REDACTED]** and no issuance of Shares upon (i) settlement of all outstanding RSUs under the Omnibus Plan, and (ii) conversion of all the Convertible Notes) by approximately **[REDACTED]**%.

Further, assuming that (i) our Company had been **[REDACTED]** on the **[REDACTED]** since **[REDACTED]** with **[REDACTED]** Shares in issue (assuming no exercise of the **[REDACTED]** and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes); and

(ii) all the Options granted under the Omnibus Plan in respect of 745,107 Shares were exercised in full on **[REDACTED]**, the earnings per Share on a pro forma basis for the nine months ended December 31, 2025 would have been diluted from approximately US$**[REDACTED]** (unaudited) to US$**[REDACTED]** (unaudited).

Particulars of the outstanding Options as at the Latest Practicable Date were set out below:

Name of grantee (Position in the Company)	Residential address	Exercise Price (*CAD*)	Number of Shares issuable under the outstanding Options	Expiry date	Percentage of the issued share capital of our Company immediately upon completion of the [REDACTED][(1)]
First Globe Capital International Inc. (Consultant)	2485 Wall Street, Vancouver, BC, V5K 1A4, Canada	7.49	2,040	25/11/2026	**[REDACTED]**%
Ross Beaty (Consultant)	Suite 1501 - 700 West Pender Street Vancouver, BC V6C 1G8 Canada	3.65 to 7.49[(2)]	13,940	25/11/2026 and 24/11/2027	**[REDACTED]**%
Carlos Benalcazar (Employee)	Carlos Tobar E229 y Av. Eloy Alfaro, Quito, Ecuador	3.65 to 7.49[(2)]	884	25/11/2026 and 24/11/2027	**[REDACTED]**%
Cai Hongyu (Independent Director)	Flat F, 5/F, Yat Wing Mansion/Tower 7, Lei King Wan, Sai Wan Ho, Hong Kong	4.41 to 5.07[(2)]	40,000	10/4/2030	**[REDACTED]**%
Dr. Feng Rui (Chairman of the Board, Executive Director and Chief Executive Officer)	5 Jalan Haji Alias, Singapore 268506	3.93 to 5.07[(2)]	300,000	26/4/2027, 23/2/2028, 1/4/2029 and 10/4/2030	**[REDACTED]**%
Leo Hathaway (Consultant)	Suite 700, 1090 West Georgia Street, Vancouver, BC, V6E 3V7, Canada	2.67 to 7.49[(2)]	23,710	25/11/2026 and 26/1/2029	**[REDACTED]**%
Jonathan Paul Hoyles (General Counsel & Corporate Secretary)	668 W 19th Ave, Vancouver, British Columbia, V5Z 1X1, Canada	4.41 to 5.07[(2)]	13,333	1/4/2029 and 10/4/2030	**[REDACTED]**%
Marina Anna Katusa (Independent Director)	1242 W 33rd Ave., Vancouver, British Columbia, V6M 1A5, Canada	4.41 to 5.07[(2)]	24,667	1/4/2029 and 10/4/2030	**[REDACTED]**%
David Larenas (Employee)	Urbanizacion Auqui Chico casa 11, Cumbaya, Quito, Ecuador	4.83	8,333	5/5/2030	**[REDACTED]**%
Peter Lekich (Employee)	3758 Welwyn St., Vancouver, BC, Canada V5N 3Y9	4.41 to 5.07[(2)]	13,333	1/4/2029 and 10/4/2030	**[REDACTED]**%
Liu Yakun (Employee)	10137 143A Street, Surrey, BC, Canada V3T 5A7	4.41 to 5.07[(2)]	10,000	1/4/2029 and 10/4/2030	**[REDACTED]**%
Liu Yikang (Independent Director)	Unit 201, Unit 4, Building 5, Compound 16, Beixiao Street, Dongcheng District, Beijing, PRC	4.41 to 5.07[(2)]	18,000	1/4/2029 and 10/4/2030	**[REDACTED]**%
Leon Ma (Employee)	3760 Southwood St., Burnaby, BC, Canada V5J 2C9	4.41	5,000	1/4/2029	**[REDACTED]**%
Martin Rip (Consultant)	3164 Canfield Crescent, North Vancouver, BC, V7R 2V8, Canada	7.49	5,440	25/11/2026	**[REDACTED]**%
Kenneth Graham Robertson (Independent Director)	1007-1408 Strathmore Mews Vancouver, British Columbia, V6Z 3A9, Canada	4.08 to 5.07[(2)]	50,000	23/2/2028, 1/4/2029 and 10/4/2030	**[REDACTED]**%
Lon Eric Shaver (President)	12627 27A Ave., Surrey BC, Canada, V4A 2N4	3.93 to 5.07[(2)]	80,000	26/4/2027, 1/4/2029 and 10/4/2030	**[REDACTED]**%
Stephen Paul Simpson (Lead Independent Director)	1987 McNicoll Avenue, Vancouver, British Columbia, V6J 1A7	3.93 to 5.07[(2)]	70,000	26/4/2027, 1/4/2029 and 10/4/2030	**[REDACTED]**%
Fabian Toledo (Employee)	Avenida Alonso de Mercadillo, Zamora, EC, Ecuador	3.65 to 7.49[(2)]	4,760	25/11/2026 and 24/11/2027	**[REDACTED]**%

Name of grantee (Position in the Company)	Residential address	Exercise Price (*CAD*)	Number of Shares issuable under the outstanding Options	Expiry date	Percentage of the issued share capital of our Company immediately upon completion of the [REDACTED][(1)]
Wang Jing (Interim Chief Financial Officer)	1003, Unit 2, Building 2, Block E, Zhujiangdijing, Chaoyang District, Beijing, PRC	10.85	30,000	8/12/2030	**[REDACTED]**%
Xue Lei (Employee).	4232 Perry Street, Vancouver, BC, Canada V5N 3X5	4.41 to 5.07[(2)]	6,667	1/4/2029 and 10/4/2030	**[REDACTED]**%
Alex Yongming Zhang (Employee) .	17139 26A Ave, Surrey, BC, Canada V3Z 0B3	5.07	25,000	10/4/2030	**[REDACTED]**%
			745,107		**[REDACTED]**%[(3)]

Notes:

(1) The percentage is calculated by reference to the number of Shares in issue immediately following the completion of the **[REDACTED]** (assuming no exercise of the **[REDACTED]** and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes). Consequently, this is based on **[REDACTED]** Shares in issue on the **[REDACTED]** Date.

(2) Details of the exercise price (CAD) and expiry date are as follows:

November 25, 2026 to April 25, 2027: $7.49

April 26, 2027 to November 23, 2027: $3.93

November 24, 2027 to February 22, 2028: $3.65

February 23, 2028 to January 25, 2029: $4.08

January 26, 2029 to March 31, 2029: $2.67

April 1, 2029 to April 9, 2030: $4.41

April 10, 2030 to May 4, 2030: $5.07

May 5, 2030 to December 8, 2030: $4.83 to $10.85

(3) Discrepancies between totals set out above are due to rounding.

17. Outstanding RSUs under the Omnibus Plan

As at the Latest Practicable Date, there were 72 grantees holding 2,498,586 RSUs, representing approximately 0.84% of our total issued share capital of our Company.

The Shares subject to the RSUs settled under the Omnibus Plan represent (i) approximately **[REDACTED]**% of our issued share capital immediately upon completion of the **[REDACTED]** (assuming no exercise of the **[REDACTED]** and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes); and (ii) approximately **[REDACTED]**% of our issued share capital immediately upon completion of the **[REDACTED]** (assuming settlement in full of all RSUs granted under the Omnibus Plan, no exercise of the **[REDACTED]** and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, and (ii) conversion of all the Convertible Notes).

Settlement in full of all RSUs granted under the Omnibus Plan would result in an increase in the total number of Shares in issue immediately upon completion of the **[REDACTED]** (assuming no exercise of the **[REDACTED]** and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, and (ii) conversion of all the Convertible Notes) by approximately **[REDACTED]**%.

Further, assuming that (i) our Company had been **[REDACTED]** on the **[REDACTED]** since **[REDACTED]** with **[REDACTED]** Shares in issue (assuming no exercise of the **[REDACTED]** and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus Plan, (ii) settlement of alloutstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes); and

(ii) all the RSUs granted under the Omnibus Plan in respect of 2,498,586 Shares were settled in full on **[REDACTED]**, the earnings per Share on a pro forma basis for the nine months ended December 31, 2025 would have been diluted from approximately US$**[REDACTED]** (unaudited) to US$**[REDACTED]** (unaudited).

The following table sets forth the number of RSUs granted to our Directors and senior management members and other grantees under the Omnibus Plan as at the Latest Practicable Date:

Name of grantee (Position in the Company)	Date of Grant	Number of Shares underlying the outstanding RSUs	Approximate percentage of the total issued Shares immediately after completion of the [REDACTED](1)
Dr. Feng Rui (Chairman of the Board, Executive Director and Chief Executive Officer)	23/2/2023, 10/4/2023, 1/4/2024, 10/4/2025 and 22/4/2026	1,102,500	**[REDACTED]**%
Cai Hongyu (Independent Director)	1/4/2024, 10/4/2025 and 22/4/2026	35,000	**[REDACTED]**%
Marina Anna Katusa (Independent Director)	1/4/2024, 10/4/2025 and 22/4/2026	35,000	**[REDACTED]**%
Liu Yikang (Independent Director)	1/4/2024, 10/4/2025 and 22/4/2026	35,000	**[REDACTED]**%
Stephen Paul Simpson (Lead Independent Director)	26/4/2022, 23/2/2023, 10/4/2023, 1/4/2024, 10/4/2025 and 22/4/2026	75,666	**[REDACTED]**%
Kenneth Graham Robertson (Independent Director)	23/2/2023, 10/4/2023, 1/4/2024, 10/4/2025 and 22/4/2026	62,500	**[REDACTED]**%
Lon Eric Shaver (President)	5/4/2021, 26/4/2022, 10/4/2023, 1/4/2024, 10/4/2025 and 22/4/2026	334,667	**[REDACTED]**%
Jonathan Paul Hoyles (General Counsel & Corporate Secretary)	1/4/2024, 10/4/2025 and 22/4/2026	23,500	**[REDACTED]**%
Wang Jing (Interim Chief Financial Officer)	10/4/2025, 8/12/2025 and 22/4/2026	58,333	**[REDACTED]**%
Other 63 individuals	Various dates from 5/4/2021 to 22/4/2026	736,420	**[REDACTED]**%
		2,498,586	**[REDACTED]**%(2)

Notes:

(1) The percentage is calculated by reference to the number of Shares in issue immediately following the completion of the **[REDACTED]** (assuming no exercise of the **[REDACTED]** and no issuance of Shares upon (i) exercise of all outstanding Options under the Omnibus, (ii) settlement of all outstanding RSUs under the Omnibus Plan, and (iii) conversion of all the Convertible Notes). Consequently, this is based on **[REDACTED]** Shares in issue on the **[REDACTED]** Date.

(2) Discrepancies between totals set out above are due to rounding.

E. OTHER INFORMATION

1. Estate Duty

Our Directors have been advised that no material liability for estate duty is likely to fall on our Group.

2. Litigation

As at the Latest Practicable Date, our Company was not engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance was known to our Directors to be pending or threatened by or against us, that would have a material adverse effect on our results of operations or financial conditions.

3. The Sole Sponsor

The Sole Sponsor has made an application on our behalf to the **[REDACTED]** for the **[REDACTED]** of, and **[REDACTED]**, the Shares in issue and any Shares to be issued pursuant to the Omnibus Plan.

The Sole Sponsor satisfies the independence criteria applicable to sponsor as set out in Rule 3A.07 of the Listing Rules. The Sole Sponsor will receive a fee of US$**[REDACTED]** for acting as the sponsor for the **[REDACTED]**.

4. Preliminary Expenses

We have not incurred any material preliminary expenses in relation to the incorporation of our Company.

5. Qualifications of Experts

The qualifications of the experts (as defined under the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance) which have given opinions or advice in, or referred to in, this Document are as follows:

Name of Expert	Qualifications
CITIC Securities (Hong Kong) Limited	Licenced corporation under the SFO for Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO
Deloitte Touche Tohmatsu	Certified Public Accountants under Professional Accountants Ordinance (Cap 50 of the Laws of Hong Kong) and Registered Public Interest Entity Auditor under Financial Reporting Council Ordinance (Cap 588 of the Laws of Hong Kong)
JunHe LLP	Legal advisers as to PRC law to our Company
McCarthy Tétrault LLP	Legal advisers as to Canadian law to our Company
Dorsey & Whitney LLP	Legal advisers as to U.S. law to our Company
Flor Bustamante Pizarro Hurtado	Legal advisers as to Ecuadorian law to our Company
GRATA International	Legal advisers as to Kyrgyz law to our Company
SMM Information & Technology Co., Ltd	Industry consultant

Name of Expert	Qualifications
AMC Mining Consultants (Canada) Ltd	Competent person for Ying Property
SRK Consulting China Ltd.	Competent person for GC Mine, El Domo Project and Condor Project, BYP Mine
Hillerton Consulting Limited	Competent person for Ying Property

As at the Latest Practicable Date, none of the experts named above has any shareholding in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

6. Consents of Experts

Each of the experts listed in the paragraph headed "— 5. Qualification of Experts" in this section to this Document has given and has not withdrawn its respective written consent to the issue of this Document with the inclusion of its report and/or letter and/or opinion and/ or references to its name and qualifications included herein in the form and context in which they respectively appear.

7. Binding Effect

This Document shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of Sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance so far as applicable.

8. Promoter

We have no promoter for the purpose of the Listing Rules. Save as disclosed in this Document, within the two years immediately preceding the date to this Document, no cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promoters in connection with the **[REDACTED]** and the related transactions described in this Document.

9. Bilingual Document

The English language and Chinese language versions of this Document are being published separately.

10. No Material Adverse Change

Our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of our Group since December 31, 2025 (being the date to which the latest audited consolidated financial statements of our Group were prepared).

11. Disclosure of information released in Canada and United States

Pursuant to Rule 13.09(3) of the Listing Rules, our Company will inform the **[REDACTED]** simultaneously of any information disclosed to the public pursuant to United States and Canadian securities laws and ensure that such information is released to the **[REDACTED]** in both English and Chinese at the same time as it is released to the market in Canada and United States.

12. Disclaimers

(a) Save as disclosed in "History and Corporate Structure", "Financial Information", Appendix I and the section headed "— D. Equity Compensation Plan" in this section, within the two years immediately preceding the **[REDACTED]** this Document:

(i) there are no commissions (but not including commission to **[REDACTED]**) for **[REDACTED]** or agreeing to **[REDACTED]**, or procuring or agreeing to procure **[REDACTED]**, for any **[REDACTED]** of our Company; and

(ii) there are no commissions, discounts, brokerages or other special terms granted in connection with the issue or sale of any capital of any member of our Group, and no Directors, promoters or experts named in "— Other information — Consent of experts" received any such payment or benefit.

(b) Save as disclosed in "History and Corporate Structure", "Financial Information", Appendix I and the section headed "— D. Equity Compensation Plan" in this section, within the two years immediately preceding the date of this Document:

(i) there are no founder, management or deferred shares in our Company or any member of our Group;

(ii) we do not have any promoter and no cash, securities or other benefit has been paid, allotted or given within the two years immediately preceding the date of this Document, or are proposed to be paid, allotted or given to any promoters;

(iii) none of the Directors or the experts named in "— Other information — Consent of experts" above has any interest, direct or indirect, in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this Document, acquired or disposed of by or leased to, any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;

(iv) there are no bank overdrafts or other similar indebtedness by our Company or any member of our Group

(v) there are no hire purchase commitments, guarantees or other material contingent liabilities of our Company or any member of our Group;

(vi) there are no outstanding debentures of our Company or any member of our Group;

(vii) there are no arrangements under which future dividends are waived or agreed to be waived;

(viii) there were no significant interruptions in the business of our Group which may have or have had a significant effect on our financial position in the last 12 months;

(ix) and save for the Omnibus Plan, no capital of any member of our Group is under option, or is agreed conditionally or unconditionally to be put under option;

(x) there are no restrictions affecting the remittance of profits or repatriation of capital into Hong Kong and from outside Hong Kong; and

(xi) there are no contracts or arrangements subsisting at the date of this Document in which a Director is materially interested or which is significant in relation to the business of our Group.

(c) Save for our Company, no member of our Group is presently listed on any stock exchange or traded on any trading system.