

# Fast-Tracking a High Grade North American **Copper** Discovery

Targeting Advanced High-Grade  
Copper Discoveries in North America.

TSX.V: **KEN-H**

[www.algo-grande.com](http://www.algo-grande.com)

# Forward Looking Statement



This presentation (the "Presentation") of Kenadyr Metals Corp. (the "Company") is dated July 2025. It is information in a summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not address the investment objectives, financial situation or needs of any particular investor.

Certain statements contained in this Presentation constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation, including statements relating to the acquisition of the Adelita Project and the proposed exploration and development activities and prospects for the Adelita Project. The words "may," "would," "could," "should," "potential," "will," "seek," "intend," "plan," "anticipate," "believe," "estimate," "expect" and similar expressions as they relate to the Company, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to the Company, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Certain of the "risk factors" that could cause actual results to differ materially from the Company's forward-looking statements include, without limitation, the following: risks related to the receipt of all necessary third party and regulatory approvals, including stock exchange approval and environmental approvals; changes in project parameters as plans continue to be refined; fluctuations in prices of commodities, including copper; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration, development or construction activities; health and safety risks; climate change risks; risks related to potential opposition from non-governmental organizations and public interest groups; changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in Mexico; reliance on management and dependence on key personnel; competition in the mining industry; risks related to international operations; fluctuations in foreign currency exchange rates; substantial capital requirements and liquidity; uninsurable risks; litigation; risks related to and uncertainty associated with general economic conditions, actual results of current exploration activities, unanticipated reclamation expenses; and other factors beyond the control of the Company. The material assumptions upon which forward-looking statements in this Presentation are based include, (i) the completion of the acquisition of the Adelita Project, (ii) the results from any future exploration that may be undertaken by the Company will align with expectations and prior results; (iii) the availability of experienced staff and the Company's ability to source resources to carry out its activities; (iv) future demand and trends in industries in which the Company may participate; (v) the Company's ability to continue to work with project partners, stakeholders, community leaders and regulatory bodies; (x) the Company's ability to effectively compete for customers, suppliers and talent; and (xi) stable market and general economic conditions. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. The forward-looking information included in this Presentation is made as of the date of this Presentation and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

The Company has recently signed binding acquisition agreements to consolidate a 100% interest in the Adelita Project located in Mexico. Upon closing of the acquisition agreements, the Company, to be renamed Algo Grande Copper Corp, will indirectly hold the rights to the Adelita Project. The completion of the acquisition of the Adelita Project is subject to a number of conditions, including all necessary stock exchange and regulatory approvals, and may not be completed as proposed or at all. The information contained in this Presentation is derived solely from management of the Company and otherwise publicly available information which the Company believes to be trustworthy, and does not purport to be all-inclusive or to contain all the information that an investor may desire to have in evaluating whether or not to make an investment in the Company. The information has not been independently verified and is subject to material updating, revision and further amendment, and is qualified entirely by reference to the disclaimers contained herein and/or any other legal disclosure document(s). No representation or warranty, express or implied, is made or given by or on behalf of the Company, or any of its respective affiliates, directors, officers or employees as to the accuracy, completeness or fairness of the information or opinions contained in this Presentation and no responsibility or liability is accepted by any person for such information or opinions. The Company does not undertake or agree to update this Presentation or to correct any inaccuracies in, or omissions from, this Presentation that may become apparent. No person has been authorized to give any information or make any representation other than those contained in this Presentation and, if given and/or made, such information or representation must not be relied upon as having been so authorized. The information and opinions contained in this Presentation are provided as at the date of this Presentation.

This presentation includes market, industry and economic data which was obtained from various publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third party sources referred to in this Presentation, or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying economic and other assumptions relied upon by such sources. The Company believes that its market, industry and economic data is accurate and that its estimates and assumptions are reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market, industry and economic data used in this presentation are not guaranteed and the Company does not make any representation as to the accuracy or completeness of such information.

This Presentation does not constitute or form part of any offer for sale or solicitation of any offer to buy or subscribe for securities nor shall it or any part of it form the basis of or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever. This Presentation is not and under no circumstances is to be construed as a prospectus, advertisement or public offering of any securities referred to herein, nor shall it or any part of it form the basis of or be relied on in connection with, or act as any inducement to enter into, any contract or commitment whatsoever. The contents of this Presentation are not to be construed as legal, financial or tax advice.

The securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States, unless an exemption from such registration is available, information concerning the assets and operations of the Company included in this presentation has been prepared in accordance with Canadian standards and is not comparable in all respects to similar information for United States companies.

## Technical Disclosure

Lorne Warner, P. Geo., is a "Qualified Person" within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), and has reviewed and approved the scientific, technical and historical information in this Presentation.

## Qualified Person and NI 43-101 Disclosure

The scientific and technical information contained in this presentation has been reviewed and approved by Mr. Lorne Warner an independent, Qualified Person for Kenadyr Metals Corp. as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Mr. Warner has examined information regarding the historical exploration at the Adelita copper project, which includes his review of the historical sampling, analytical and procedures and two site visits to verify drill collar locations and personally collect rock samples for analysis. Mr. Warner also completed a technical NI-43-101 report on the property in 2021 and recently completed a second technical report on the property, yet to be published.

Management notes that historical results were collected and reported by operators unrelated to Kenadyr Metals Corp. but have been verified by its Qualified Person; as a result, the historical results create a scientific basis for ongoing work in the Kenadyr Metals, Adelita property. Management cautions that historical results, discoveries and any published resource estimates on adjacent or nearby mineral properties, whether in stated current resource estimates or historical resource estimates, are not necessarily indicative of the results that may be achieved on the Kenadyr Metals, Adelita property.



"You always go for quality:  
**Grade is king."**

*- Dr. Peter Megaw*

*Technical Team Lead & Senior Advisor*

# Algo Grande<sup>★</sup>

Algo Grande is a copper exploration company advancing the Adelita project, anchored by a near-surface Cu-Au-Ag skarn discovery, located within the prolific Sonora-Arizona Porphyry Belt.

**Advancing and Expanding a Near-Surface, High-Grade Skarn Discovery** with Significant Growth Potential.

Located within the heart of the Sonora-Arizona Porphyry Cluster—**one of the world's most prolific copper-producing regions.**

## Our Strategy

Technical team with strong regional expertise in exploration and development, with a **proven track record of success.**

The company takes a disciplined, **science-driven approach** to expanding and advancing high-grade copper discoveries.

### Disclaimer:

Algo Grande Copper Corp. has entered into a definitive agreement to acquire the Adelita Project. Completion of the transaction remains subject to final closing procedures, TSX.V Venture Exchange approval, and reactivation of the company's listing.

# Investment Highlights



## Leverage to High-Grade Copper



Unlocking near-surface copper grades up to 4% Cu—offering rare torque to rising prices.

## Strategic Copper Hub



Home to some of the planet's largest porphyry deposits and producing mines.

## Disciplined Structure & Capital Efficiency



Lean, focused, and built to deliver maximum value per exploration dollar.

## Proven Value Creation in Mexico



Led by a team with a track record of billion-dollar discoveries across the region.

## Strong Tailwinds from Record Copper Prices



Electrification demand meets historic supply constraints—copper is breaking out.

## \$8M+ in Legacy Data and Exploration Work



Over 7,000m drilled, with geophysics, sampling, and mapping—ready for modern targeting.

# Building the Next Copper Growth Platform.

# Copper: The Future Metal

## No Electrification and No AI without Copper



### Renewable Technology<sup>1</sup>

Wind and Solar energy between 7x and 37x more copper intensive than conventional electricity.



### AI to Add 3.4Mt by 2050<sup>2</sup>

AI will surge 6–7x by 2050, needing 3.4 million extra tonnes to support growing digital infrastructure.



### 6-7X Data Center Demand<sup>3</sup>

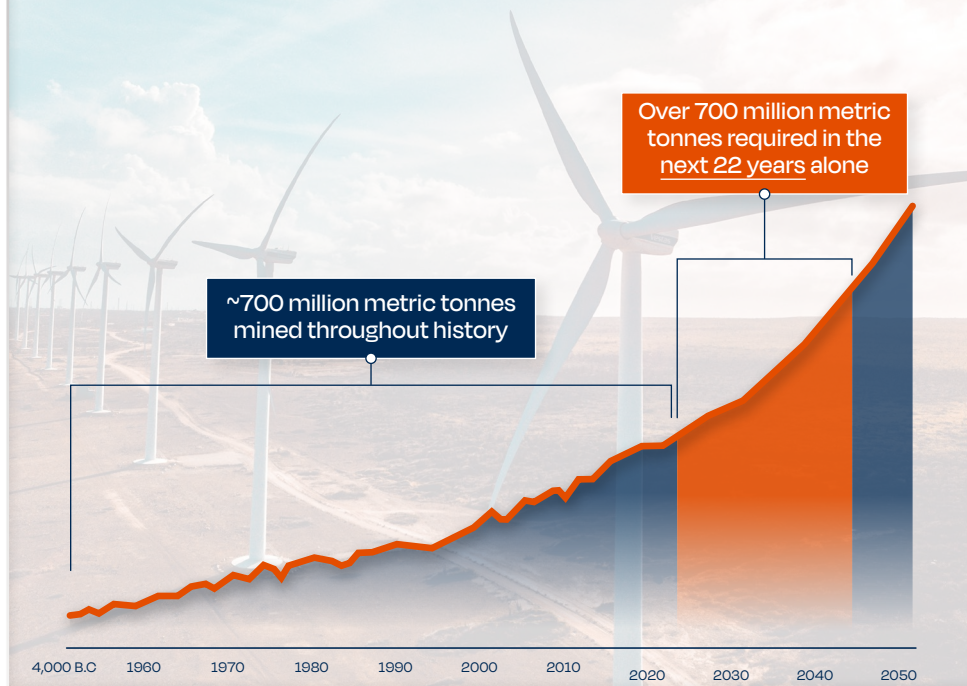
Copper use in data centers projected to grow from 6-7X by 2050.



### 4X more Copper in EV's<sup>4</sup>

On average, electric vehicles use up to 4x times more copper than regular gasoline vehicles.

## \$2.1T to Power the Energy Transition<sup>5</sup>



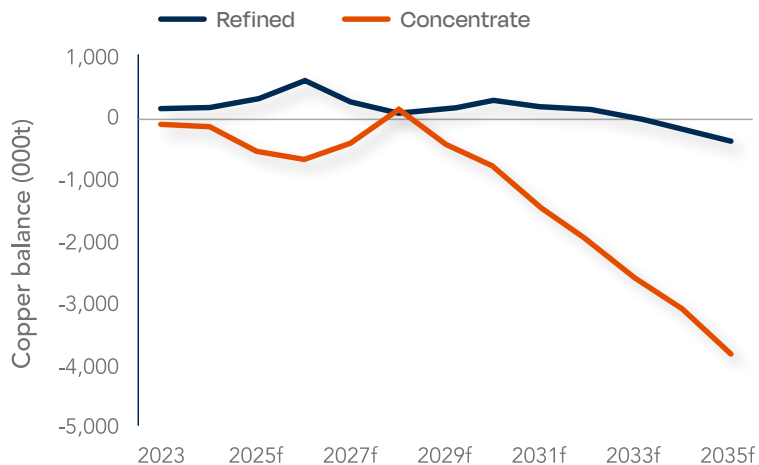
Source 1: [www.solarpowerworldonline.com](http://www.solarpowerworldonline.com), Source 2: [www.scarboncredits.com](http://www.scarboncredits.com)  
Source 3: [www.bhp.com](http://www.bhp.com), Source 4: [www.internationalcopper.org](http://www.internationalcopper.org)  
Source 5: BNEF estimates \$2.1 trillion is needed in new mining investments by 2050.  
Graph Source: United States Geological Survey, BMO Capital Markets.

# Growing Supply Gap

## Supply Gap Widens

With Asian smelters outpacing new mine developments, securing high-quality copper concentrate will become increasingly competitive.

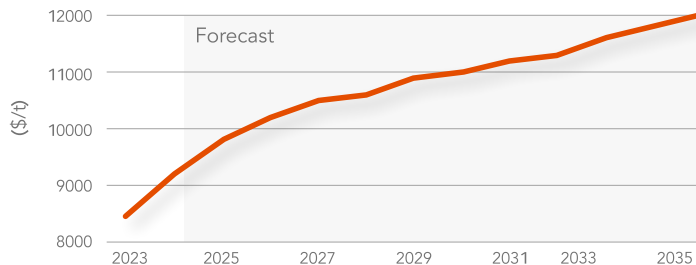
### Copper concentrate deficit to expand in 2025



Source: S&P Global Market Intelligence

### Copper Reaches All-time High in 2025

#### Copper price set to rise amid concentrate deficit (2023-2035E)



Source: S&P Global Market Intelligence



### Structural Support Remains

Copper's strategic importance and limited supply have created an escalating supply-demand imbalance in the face of surging global energy demands.

# Project At-a-Glance

Adelita hosts a high-grade copper-gold-silver skarn deposit, exhibiting strong potential for significant expansion.

Multiple untested skarn targets, and a 4.5 km porphyry anomaly.

Leveraging \$8M in Historical Investment & Exploration Data



**Over 7,000m  
drilled to date**

Identified high-grade  
Cu mineralization with  
significant Au-Ag credits.

## Historical Drill Highlights:

- 16.20m @ 1.97% Cu, 0.84 g/t Au, 73 g/t Ag
- 21.35m @ 1.41% Cu, 0.54 g/t Au, 72 g/t Ag
- 47.64m @ 1.05% Cu, 0.46 g/t Au, 46 g/t Ag

## Legacy Geophysical data

Historical surveys include, IP, Mag and VTEM. Covering main target areas, currently being reprocessed to modern standards focusing in skarn deposits models.

## Outcropping potential

Surface rock samples show copper grades over 5%, with highs up to 10% Cu—highlighting robust near-surface mineralization.

## Broad historical dataset

Over 1500 soil samples, 100 rock samples and multiple geophysical surveys. Never integrated into modern exploration and AI techniques.



# Situated in Sonora, Mexico A Global **Copper** Supply Hub

Home to the largest concentration  
of copper smelters in Mexico

## Mexico's booming EV manufacturing sector



**1,533%**

Growth in EV production  
since 2020

Source 1: [www.climatecorecard.org/2025/03/by-2035-mexico-aims-to-phase-out-fossil-fuel-dependent-vehicles](https://www.climatecorecard.org/2025/03/by-2035-mexico-aims-to-phase-out-fossil-fuel-dependent-vehicles)

# Sonora State

## Mexico's Copper Powerhouse

**\*~80%**

of Mexico's copper  
produced

**\*\$3.1B**

Invested to expand Sonora's  
smelting and refining capacity

### Access to a Global Market

- Positioned near the U.S. border, Sonora provides a dual advantage—serving growing North American electrification needs while remaining a top raw material supplier to Asia
- In 2023, China was the #1 importer of copper concentrate from Mexico, purchasing over **US\$3.3 billion** worth
- Proximity to the **Guaymas deep-water port**, a key gateway for international exports, including shipments to Asia & North America

### \*Sonora Copper Concentrate Sales (in 2023)

China — **US\$3.32B**

Singapore — **US\$137M**

South Korea — **US\$66.2M**

Japan — **US\$402M**

Philippines — **US\$94.8M**



# Historic Drill Highlights

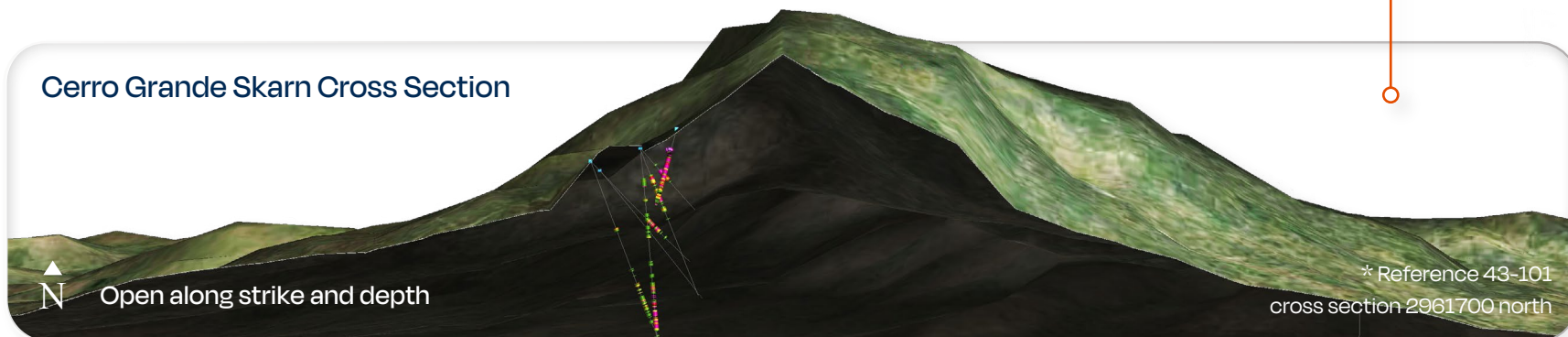


HOLE ID	FROM (M)	TO (M)	INTERVAL (M) / ESTIMATED TRUE WIDTH (M)	COPPER %	GOLD G/T	SILVER G/T
CGDD-10-001	35.65	51.80	16.15 (14.5)	1.97	0.0835	78.00
	35.65	40.98	5.33 (4.8)	2.38	1.123	94.4
CGDD-10-002	35.57	83.21	47.64 (36.9)	1.05	0.462	46.00
	35.57	47.4	11.83 (9.5)	1.37	0.302	18.4
	63.4	69.71	6.31 (5.3)	3.6	2.25	221.0
CGDD-10-004	184.79	195.99	11.20	1.11	0.59	39.90
	184.79	186.84	2.05	1.3	1.04	32.8
	189.89	182.77	2.88	2.44	1.285	97.0
CGDD-12-012	37.7	223.65	185.95	0.56	0.157	13.5
	37.7	48.0	10.30	0.49	0.171	1.1
	154.4	223.65	69.25	1.29	0.358	32.9
	189.65	190.35	0.70	8.13	3.09	398.0

## Open at Depth and Laterally

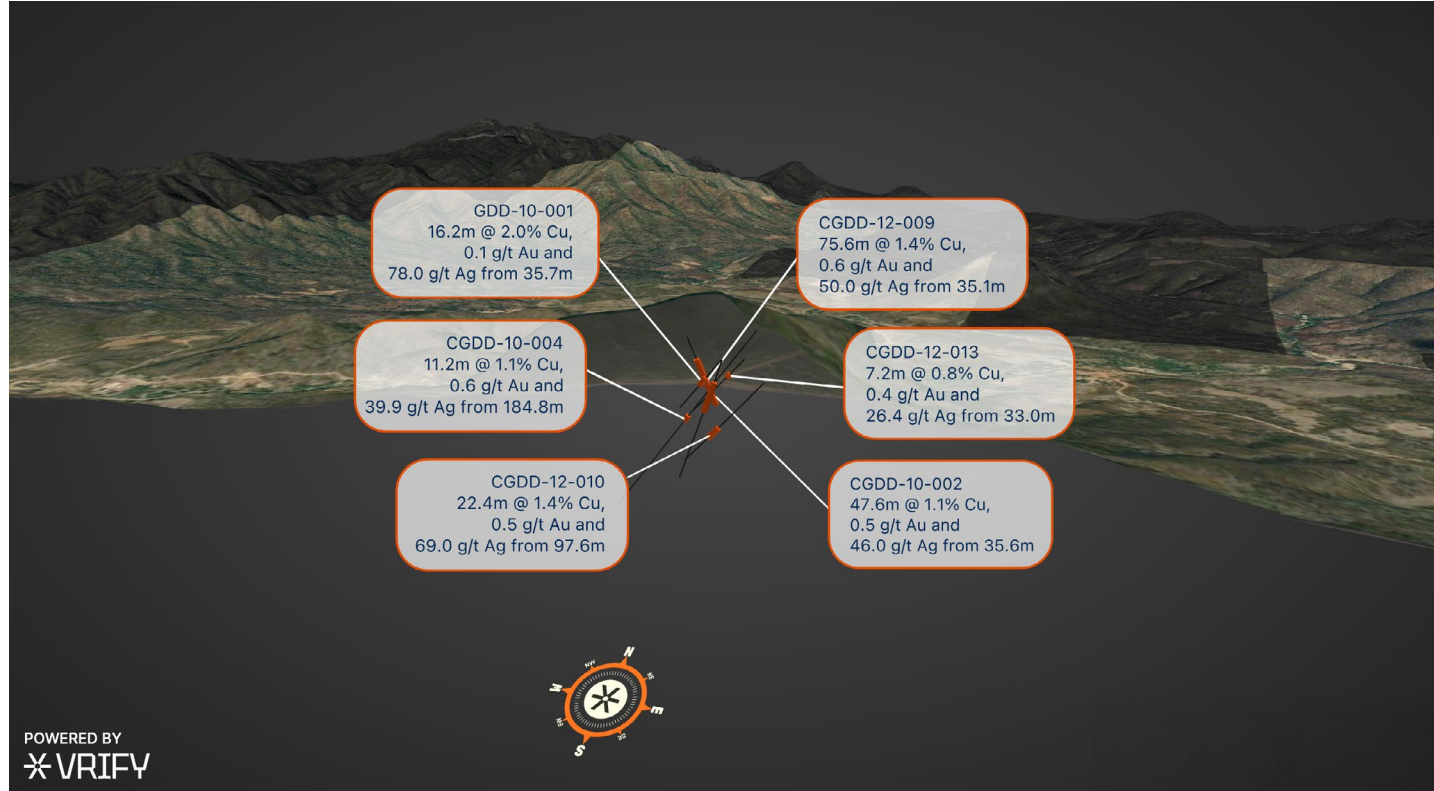
Testing the immediate Cerro Grande Skarn extensions with the aim to identify and grow the existing discovery.

## Cerro Grande Skarn Cross Section



# VRIFY 3D Model

## High-Grade Historic Drill Intercepts in the Cerro Grande Skarn Zone



# Strategic Partners

Megaw Exploration Associates, MXA + Cascabel



**MXA Inc.**

One of Mexico's most respected geological and exploration consultancies, known for its expertise in carbonate replacement deposits (CRDs) and district-scale discoveries across Latin America.

- ✓ **Founded and led by Dr. Peter K.M. Megaw**, co-founder of MAG Silver (NYSE: MAG), and globally recognized CRD expert
- ✓ **More than 40 years of experience in Mexican geology**, contributing to some of the country's most successful exploration campaigns
- ✓ Has supported **world-class projects** such as Juanicipio, Cinco de Mayo, and Santa Eulalia
- ✓ Known for integrating **modern exploration science with deep local knowledge and community engagement**

Has supported **world-class** projects

## Juanicipio (Zacatecas, Mexico)

Co-owned by MAG Silver (NYSE: MAG, US\$2.1B market cap) and Fresnillo Plc (LON: FRES, ~\$5.5B market cap).



MAG SILVER

## Cinco de Mayo (Chihuahua, Mexico)

100%-owned by MAG Silver. This large CRD system is a significant zinc-lead-silver discovery in northern Mexico.



MAG SILVER

## Platosa (Bermejillo, Mexico)

La Platosa is a silver mine that ranks among Mexico's highest grade silver mines.



This partnership provides Algo Grande with unmatched technical depth and a proven track record of discovery success in Mexico's most prolific mineral belts.

# Our Principal Objectives

## Expanding Cerro Grande Skarn (Only 5% of total land package)

Cerro Grande Central hosts a high-grade, near-surface Cu-Au-Ag skarn

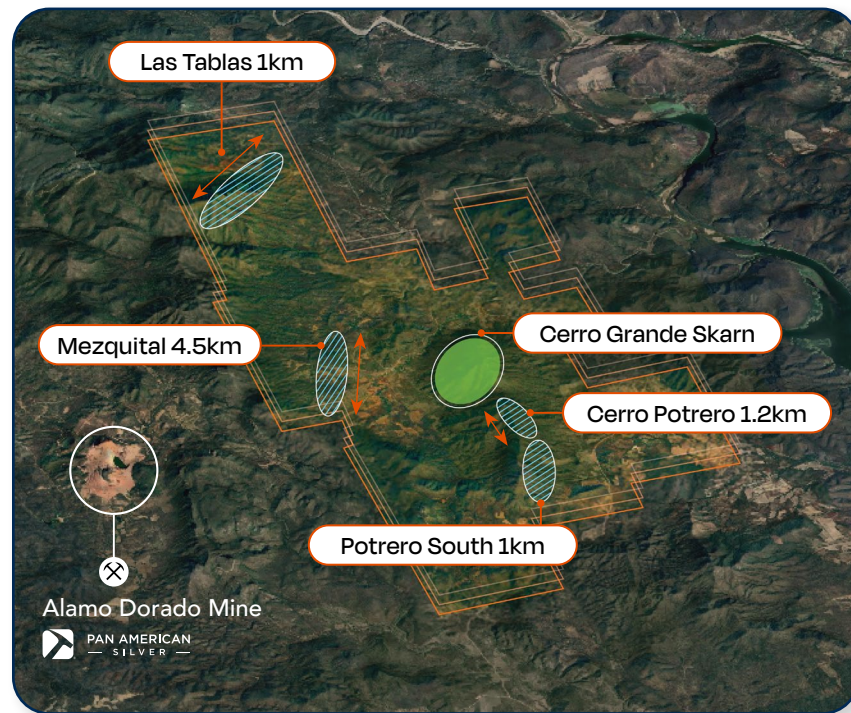
- Multiple intersects above 1% Cu, Gold up to 2 g/t, Silver up to 78 g/t
- Open along strike and at depth
- Several step-out targets
- Shallow mineralization supports low-cost development

## Advancing Multi-Target Exploration

Land-package hosts multiple undrilled targets beyond the Cerro Grande Skarn

- **Las Tablas** – 1 km mapped skarn body with rock samples >0.75% Cu.
- **Cerro Potrero** – 1.2 km skarn with >1% Cu at surface.
- **Potrero South** – 1 km skarn extension.
- **Mezquital** – 4.5 km porphyry target.

A multi-deposit copper district with clear growth upside.



Cerro Grande Target



New Targets

# Systematic Exploration Strategy

## A Copper-Gold-Silver Development

### PRIORITY I

#### Focus on Cerro Grande Discovery Zone

- Validate historical resource and test high-confidence, near-surface targets
- Reinterpret existing geophysical surveys and execution of robust geophysics (DroneMag, VTEM, IP)
- ~3 km drill program focused on low-risk expansion

**Goal:** Confirm and grow the existing discovery to support a maiden resource estimate

### PRIORITY II

#### Cerro Grande Extensions – Tonnage Growth

- Prepare ~5 km drill program targeting extensions to the west, north, and south
- Advance metallurgy and geotechnical studies using bulk sampling
- Cover targets with robust geophysics (DroneMag, VTEM, IP)

**Goal:** Lateral expansion of the mineralized zone to approach a ~20 Mt threshold

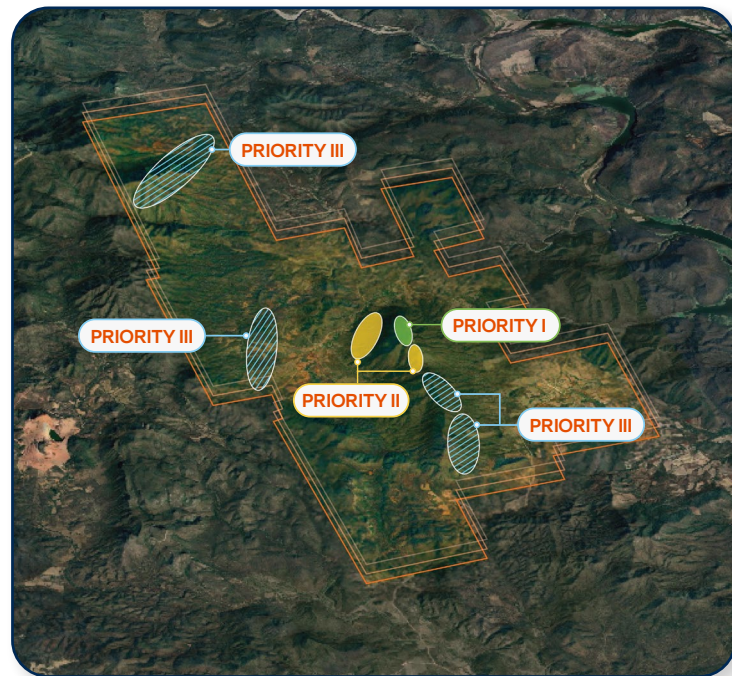
### PRIORITY III

#### New Targets – District Potential

- Drill ~5–8 km across priority targets (Las Tablas, Cerro Potrero, Cerro Potrero South and Mezquital)
- Deliver a Preliminary Resource Estimate with updated metallurgical data

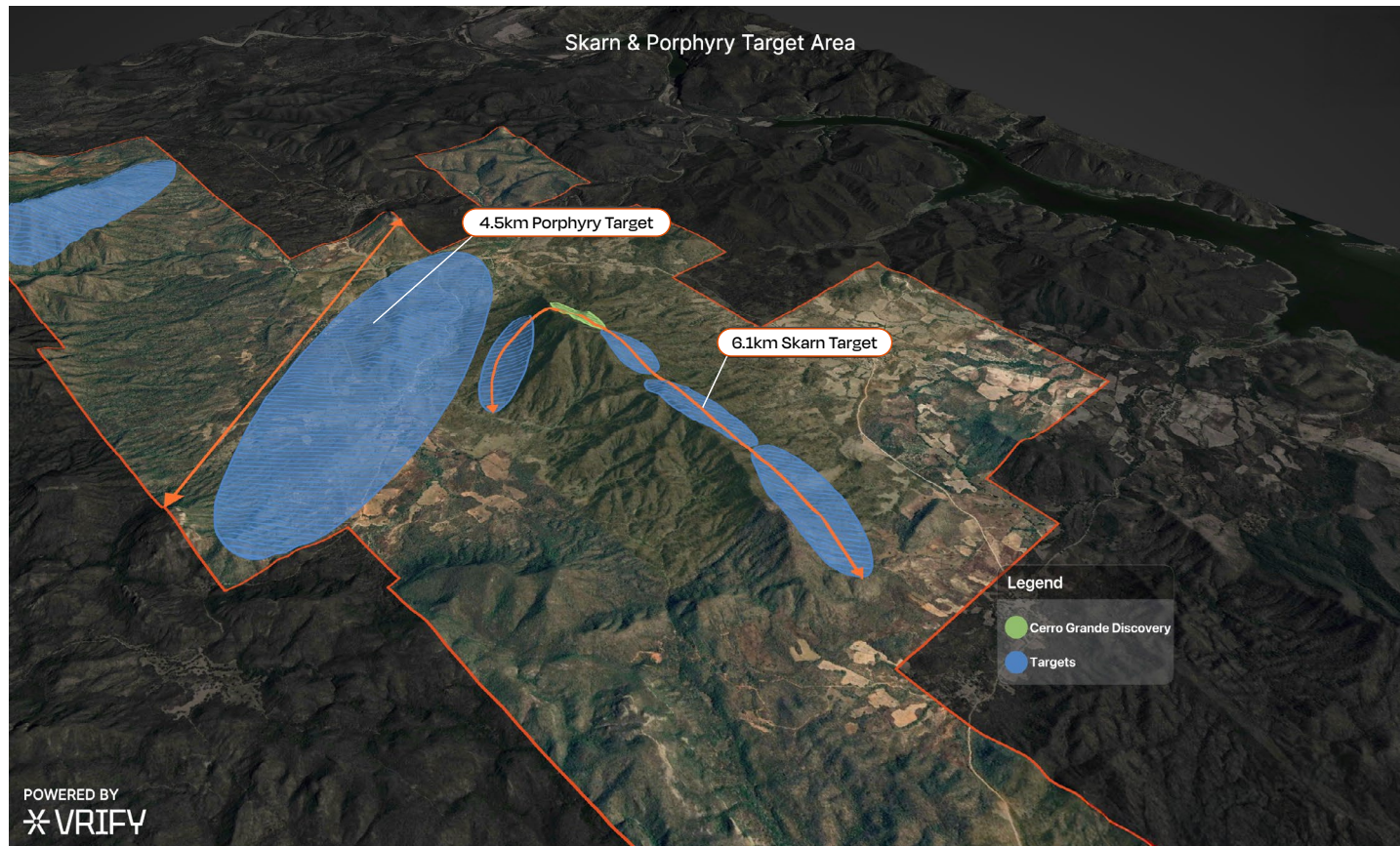
**Goal:** Complete a PEA and Feasibility Study supporting a potential +25 Mt district-scale resource

## Exploration Strategy



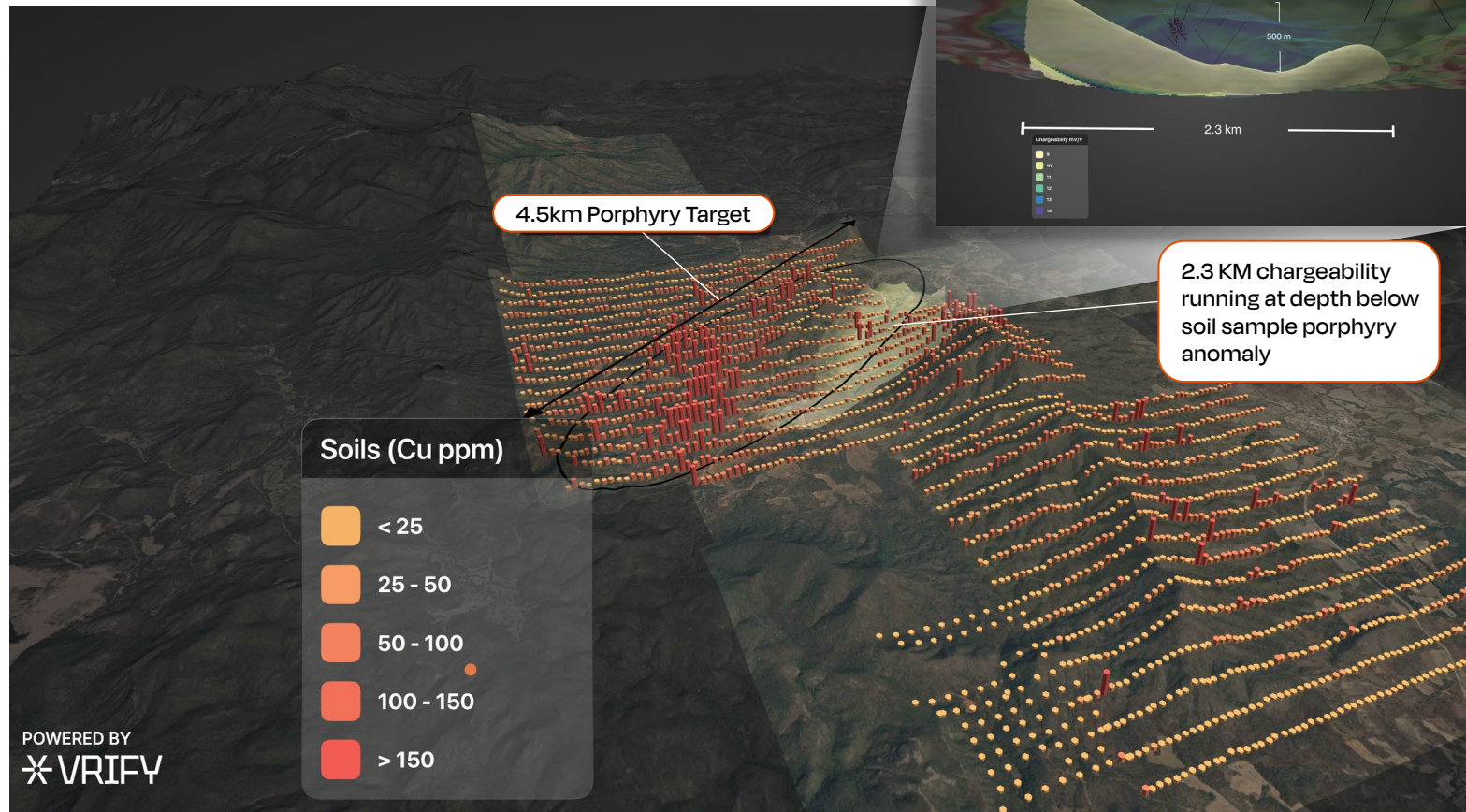
# VRIFY 3D Model

## Multi-Deposit Mineralization Potential



# VRIFY 3D Model

## Reprocessed Magnetic Survey



# Algo Grande's Corporate Strategy



Accelerate high-grade copper assets to maximize near-term value



Identify and advance underappreciated copper discoveries



Aim to build a scalable North American copper developer positioned for a long-term bull market



# The Team



## Tim McCutcheon

### CEO & President

Mining executive and former fund manager with over 20 years of experience advancing international resource projects.

## Kevin Ma

### Director

Finance executive with expertise in capital markets, operations, and corporate strategy for growth-stage resource companies.

## Gord Neal

### Director

Executive with over 30 years of management experience in the metals and mining sector, beginning his career as VP of Corporate Development at MAG Silver Corp. Mr. Neal has raised over \$750M for various resource companies.

## Dr. Peter Megaw

### Technical Lead & Senior Advisor

Technical Lead & Senior Advisor  
Globally respected geologist and MAG Silver co-founder, credited with multiple billion-dollar discoveries across Mexico's major mineral belts.

## Michael Williams

### Technical Advisor

Founder of Underworld Resources (acquired by Kinross for \$140M), with decades of experience in public markets and mine development.

## John McVey

### Technical Advisor

Professional engineer and mining executive with global leadership experience in underground mine development and operations.

# Capital Structure



Algo Grande Copper Corp.

TSX.V: KEN-H

Common Shares Outstanding\*

21,759,789

## Offering

Subscription Receipt Offering

8,000,000

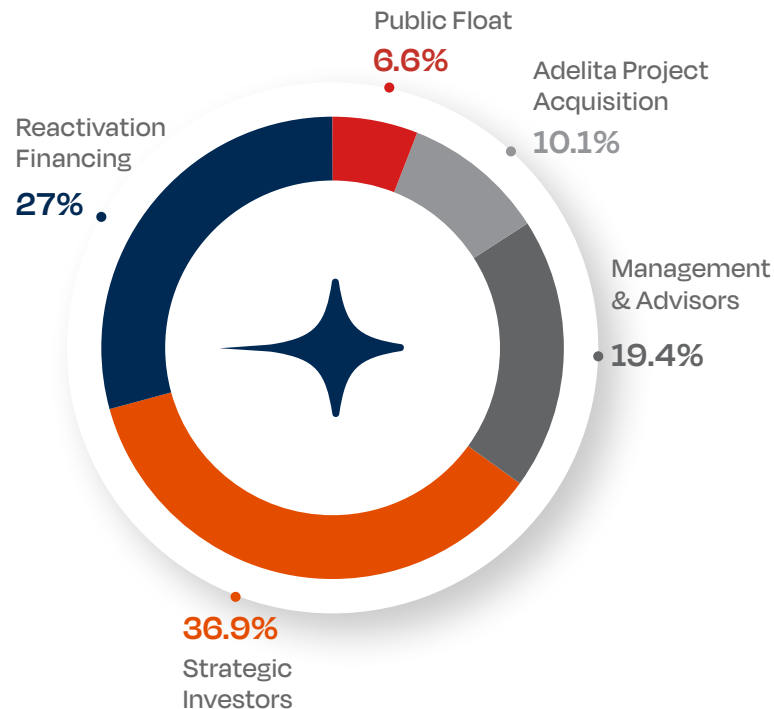
Price for Receipt

\$0.375

Total Offering

\$3,000,000

\*Assumes closing of acquisition. The closings are subject to TSX.V approval.





# Thank You



# APPENDIX



# Sources (Page 9)



**"~ 80 % of Mexico's copper production comes from Sonora"**

Source: [statista.com/statistics/795918/mexico-volume-of-copper-production//](https://www.statista.com/statistics/795918/mexico-volume-of-copper-production/)

**"\$3.1 billion investment in expanding Sonora's smelting and refining capacity"**

Source: [mexicobusiness.news/mining/news/sonora-key-state-future-mining-mexico?](https://mexicobusiness.news/mining/news/sonora-key-state-future-mining-mexico?)

**"Buenavista del Cobre – Produced 432,000 tonnes of copper in 2023"**

Source: Southern Copper Corporation 2023 Annual Report (p. 10)

**"La Caridad – Produced 120,000 tonnes of copper in 2023"**

Source: Southern Copper Corporation 2023 Annual Report (p. 10)

**"Piedras Verdes (Cobre del Mayo) – Approx. 30,000 tonnes/year (cathode via SX-EW)"**

Source: Metso-Outotec Press Release, Sept 2014

**"Pan American Silver (past producer) – Produced 44 Moz Ag (2005–2017)"**

Source: Pan American Silver 2017 Annual Report (p. 46)

**"Empalme Smelter (planned) – 300,000 tonnes/year copper refining capacity"**

Source: Grupo México/LinkedIn post on Sonora Growth Investments

**"Sonora Copper Concentrate Sales 2023"**

Source: [economia.gob.mx/datamexico/en/profile/product/copper-ores-and-concentrates](https://economia.gob.mx/datamexico/en/profile/product/copper-ores-and-concentrates)

# Advancing Multi-Target Exploration

Adelita hosts multiple undrilled copper-gold-silver skarn targets beyond the Skarn discovery

## ○ Las Tablas

Recently mapped Skarn body, with anomalous stream samples and rock samples close by >0.75% Cu.

**1 drill hole planned, Not drilled to date.**

## ○ Cerro Potrero

Anomalous rocks >1% Cu and soils in the souther extent of the mapped skarn, with mapped skarn for a total of 1.2km.

**Not drilled to date.**

## ○ Cerro Potrero South

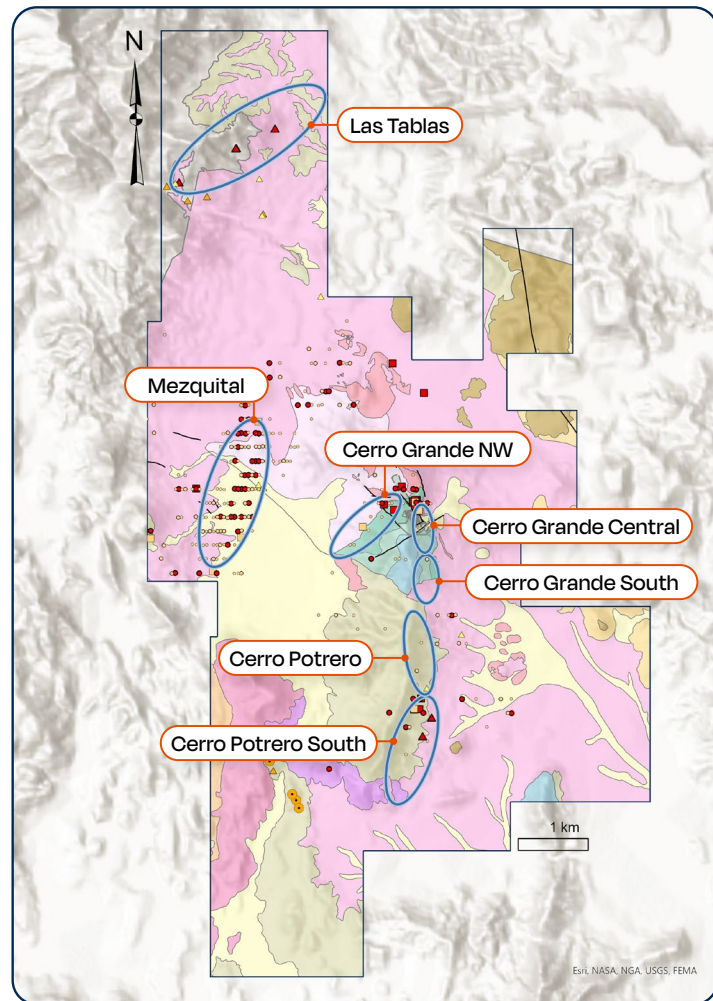
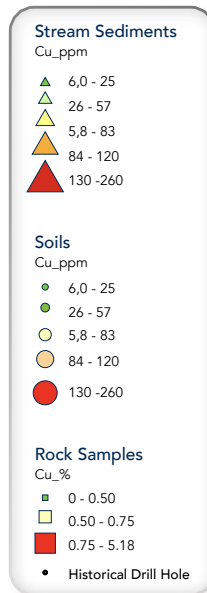
Extension on the prospective contact at Cerro Potrero, no assays. 1km strike.

**Not drilled to date.**

## ○ Mezquital

Multi km porphyry soil anomaly. Reprocessing historical geophysics in this area, to define next drill targets  
Rock samples up to 1.5% Cu.

**Only Shallow Drilled.**



# Strong Geophysical & Geological Signatures



## Cerro Grande Central

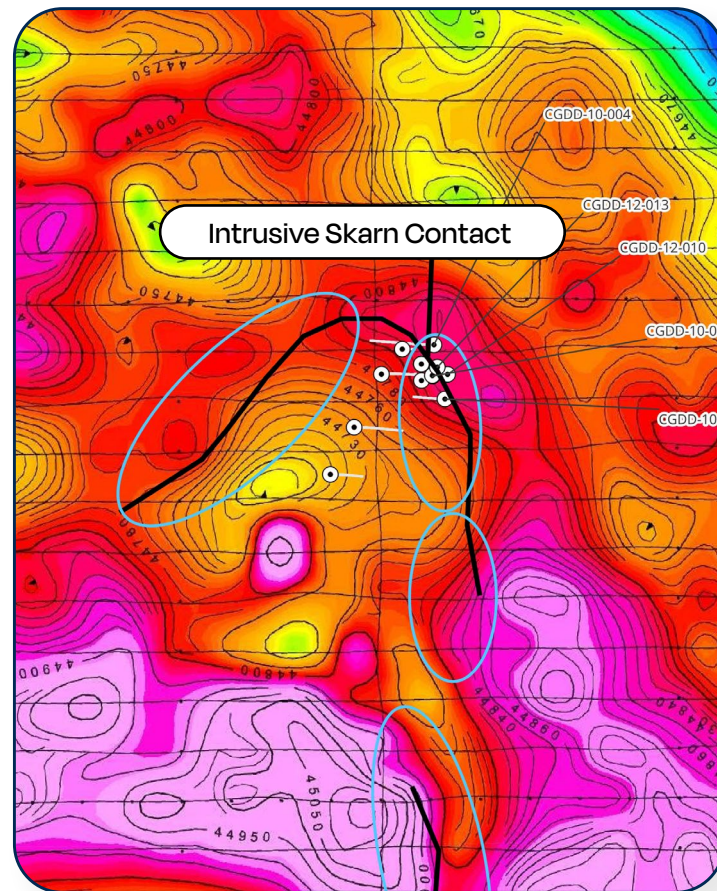
- **Magnetite-Dominant Cu Skarn:** Magnetic highs with overlapping chargeability and resistivity suggest potential for sulphide-rich Cu-Au-Ag mineralization at depth
- **Limited Drilling to Date:** Existing drill coverage only tests a small portion of the large geophysical anomaly
- **Expansion Potential:** Increasing chargeability at depth and along flanks highlights high-priority follow-up drill targets

## District-Scale Upside

- **Large Unexplored System:** Geophysics (magnetics, IP) and geochemistry define a broad mineralized footprint—largely undrilled
- **Analogy to El Pilar/Bismark:** Similar geological and geophysical setting, with mineralization forming on flanks of magnetic highs and within chargeability halos

### Next Steps

- Drill chargeability roots beneath Cerro Grande
- Step-out drilling along flanks of magnetic centers
- Extend IP surveys into untested high-magnetic zones across the license



# Adelita Metallurgy

Drilling at Cerro Grande has confirmed exceptionally high-grade copper intercepts with significant gold and silver credits within a well-defined, skarn system

## Estimated Metal Value Breakdown (based on assay data)

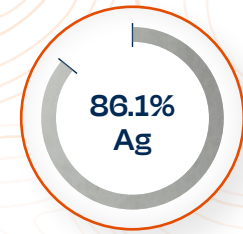
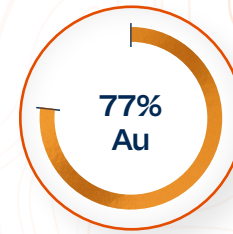
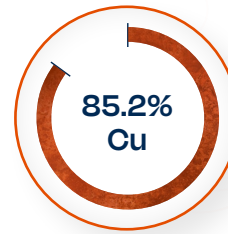
Copper: 62%

Silver: 20%

Gold: 18%

Copper is the primary value driver, with meaningful silver and gold credits.

Standard flotation processing showed



## Metallurgical Testing

~20 kg of high-grade material (1.88% Cu, 1.05 g/t Au, 74 g/t Ag) was sent to SGM (Chihuahua) in late 2023.

# Statutory Rights of Action



In certain circumstances, purchasers resident in certain provinces of Canada, are provided with a remedy for rescission or damages, or both, in addition to any other right they may have at law, where a presentation and any amendment to it contains a misrepresentation. Where used herein, "misrepresentation" means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading in light of the circumstances in which it was made. These remedies, or notice with respect to these remedies, must be exercised or delivered, as the case may be, by the purchaser within the time limits prescribed by applicable securities legislation.

The following summary is subject to the express provisions of the applicable securities laws, regulations and rules, and reference is made thereto for the complete text of such provisions. Such provisions may contain limitations and statutory defenses not described here on which the company and other applicable parties may rely. Purchasers should refer to the applicable provisions of the securities legislation of their province for the particulars of these rights or consult with a legal adviser.

The following is a summary of rights of rescission or damages, or both, available to purchasers resident in the province of Ontario, New Brunswick, Nova Scotia and Saskatchewan. If there is a misrepresentation herein and you are a purchaser under securities legislation in Ontario, New Brunswick, Nova Scotia and Saskatchewan you have, without regard to whether you relied upon the misrepresentation, a statutory right of action for damages, or while still the owner of the securities, for rescission against the company. This statutory right of action is subject to the following: (a) if you elect to exercise the right of action for rescission, you will have no right of action for damages against the company; (b) except with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission after 180 days from the date of the transaction that gave rise to the cause of action; (c) no action shall be commenced to enforce a right of action for damages after the earlier of (i) 180 days (with respect to purchasers resident in Ontario) or one year (with respect to purchasers resident in Saskatchewan and New Brunswick) after you first had knowledge of the facts giving rise to the cause of action and (ii) three years (with respect to purchasers resident in Ontario) or six years (with respect to purchasers resident in Saskatchewan and New Brunswick) after the date of the transaction that gave rise to the cause of action; (d) with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission or damages after 120 days from the date on which payment for the securities was made by you; (e) the company will not be liable if it proves that you purchased the securities with knowledge of the misrepresentation; (f) in the case of an action for damages, the company will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentations; (g) in no case will the amount recoverable in such action exceed the price at which the securities were sold to you; and (h) with respect to purchasers resident in Saskatchewan or Nova Scotia, the court may deny the right to recover a contribution where, in all the circumstances of the case, it is satisfied that to permit recovery of a contribution would not be just and equitable. Such provisions may contain limitations and statutory defenses on which the company may rely.

In Manitoba, the Securities Act (Manitoba), in Newfoundland and Labrador the Securities Act (Newfoundland and Labrador), in Prince Edward Island the Securities Act (PEI), in Yukon, the Securities Act (Yukon), in Nunavut, the Securities Act (Nunavut) and in the Northwest Territories, the Securities Act (Northwest Territories) provide a statutory right of action for damages or rescission to purchasers resident in Manitoba, Newfoundland and Labrador, PEI, Yukon, Nunavut and Northwest Territories respectively, in circumstances where this document or an amendment hereto contains a misrepresentation, which rights are similar, but not identical, to the rights available to Ontario purchasers. The statutory rights of action described above is in addition to and without derogation from any other right or remedy at law.