



# High-Grade **Copper** in North America

Advancing a Porphyry-Skarn System  
in the Sonora-Arizona Belt

# 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.

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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.

# Algo Grande<sup>★</sup>

Algo Grande Copper is a growth-oriented mineral exploration company focused on expanding the Adelita Project – a district scale, multi system copper-gold-silver project situated in the prolific Arizona-Sonora copper belt.

## • Our Strategy •

**Advancing a high-grade discovery with characteristics typical of porphyry-skarn systems in northwestern Mexico**

**Unlock district potential by testing the porphyry system at depth and Skarn targets along the 6 km mineralized corridor**

**In partnership with a technical team credited with multiple discoveries and billion-dollar exits in Mexico**

**Disciplined, science-driven approach to guide exploration and delineate a world-class copper deposit**

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.

# The Team



Track record of multiple successful exits and billions in value creation

## Enrico Gay

CEO

Capital markets professional, key contributor to Kenadyr's reactivation, the Adelita Project acquisition, and recent financings.

## Tim McCutcheon

Director

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

## Kevin Ma, CPA, CA

Director

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

Algo Grande<sup>+</sup>



## 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.





# 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, and globally recognized CRD expert
- ✓ **More than 40 years of experience in Mexico**, contributing to some of the country's most successful discoveries

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

## Developed **world-class** projects

### Juanicipio (Zacatecas, Mexico)

Previously owned by MAG Silver, purchased by Pan American Silver (NYSE: PAAS) for US \$2.1 B.



MAG SILVER



PAN AMERICAN  
SILVER

### Cinco de Mayo (Chihuahua, Mexico)

Apollo Silver entered an earn-in and option agreement to acquire the Cinco de Mayo Project from MAG Silver Corp. in Mexico on September 20, 2024.



MAG SILVER



### Platosa (Bermejillo, Mexico)

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



# 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>

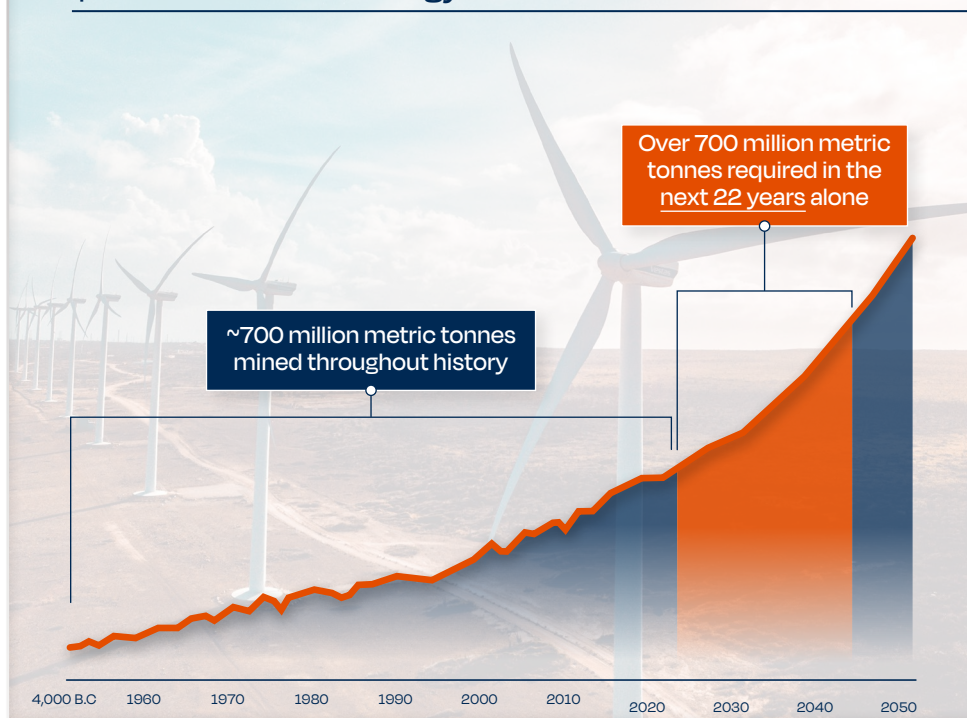
Copper use in data centers projected to grow from 6-7X by 2050.



### 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.

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

Home to the largest concentration  
of copper smelters in Mexico

First Open Pit Permit issued in Mexico since  
2020 has been issued in Sonora, 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**





# The Adelita Project

5,895 Ha Land Package



District-Scale Copper  
Opportunity



High-Grade Skarn &  
Porphyry Potential



Fully Permitted and  
Actively Advancing  
(includes a 20-year underground  
mining license over Skarn discovery)

# The Adelita Project

## Overview

The Adelita projects is anchored by the high-grade Cu-Au-Ag Cerro Grande Skarn discovery.

The project shows signatures of porphyry-skarn systems of north-western Mexico and bear similarities to the adjacent Alamo Dorado and nearby Piedras Verdes deposits.

### Leveraging \$8M in Historical Investment & Exploration Data



#### Historic Drilling

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

#### Drill Data

7,000m of diamond drilling,  
Assay data and lithological logs.

#### Geophysical Surveys

Extensive license-wide (Airborne  
VTEM, Ground IP-Resistivity)

#### Geochemical & Geological Data

Geological mapping, license-wide  
soil geochemistry (200 m × 50 m)

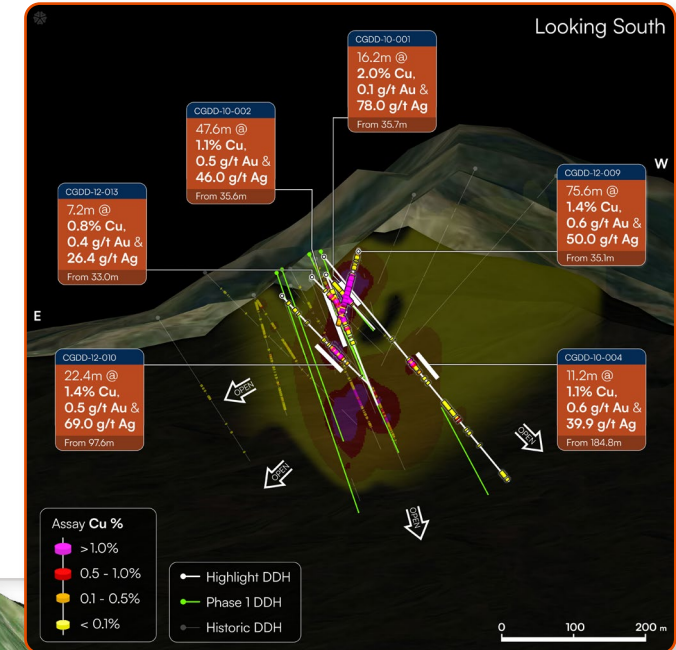




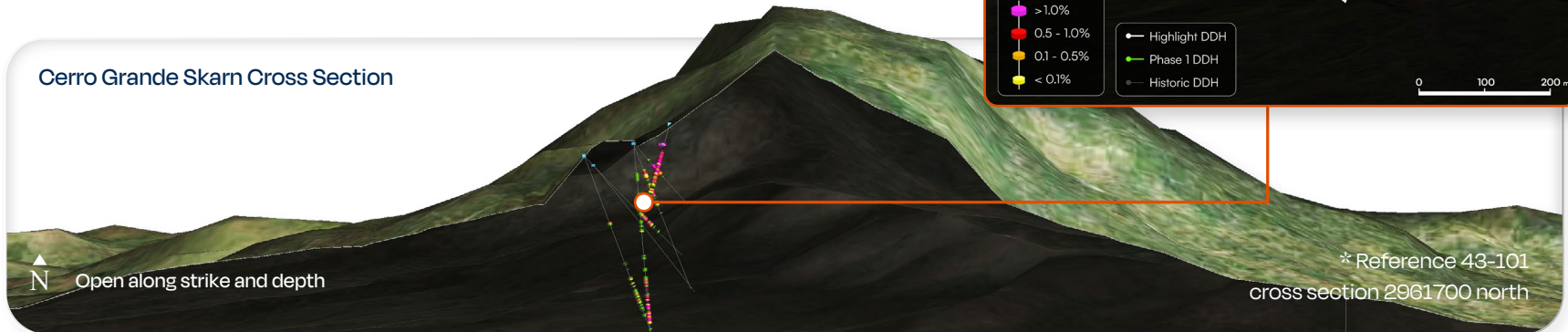
# Cerro Grande Historic Drill Highlights



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
CGDD-10-004	63.4	69.71	6.31 (5.3)	3.6	2.25	221.0
	184.79	195.99	11.20	1.11	0.59	39.90
	184.79	186.84	2.05	1.3	1.04	32.8
CGDD-12-012	189.89	182.77	2.88	2.44	1.285	97.0
	37.7	223.65	185.95	0.56	0.157	13.5
	37.7	48.0	10.30	0.49	0.171	1.1
CGDD-12-012	154.4	223.65	69.25	1.29	0.358	32.9
	189.65	190.35	0.70	8.13	3.09	398.0



Cerro Grande Skarn Cross Section



# Systematic Exploration Strategy



2025

## Foundation & First-Pass Discovery Work

- Exploration Permit & 20-Year Underground Mining License Granted
- Reinterpretation of Historic Geophysics & 3D Magnetic Inversion Completed
- Detailed Ground Magnetic Survey Initiated at Cerro Grande Skarn
- Commencement of First-Pass Drill Program (6 holes, ~350m) test high-grade skarn mineralization at depth and along the NW extension

2026 (Q1-Q2)

## Target Refinement & System Definition

- Complete first-pass drilling at Cerro Grande Skarn
- 50x50 m soil grid over Cerro Grande Skarn
- Advance secondary targets (Las Tablas, Las Trancas, Mezquital) with mapping & sampling
- Refine porphyry model beneath Cerro Grande using new drill, mag & geochem data
- Define Phase-2 drill targets along the 6 km skarn corridor

2026 (Q3-Q4)

## Expansion Drilling & Advancement Toward Resource

- Launch Phase-2 drill program (~10,000 m) targeting the highest-priority skarn zones
- Begin metallurgical sampling on Cerro Grande for early recovery characterization
- Finalize porphyry and secondary target definitions at Mezquital and Las Trancas based on H1 fieldwork

## Objectives

Establish a full technical and permitting foundation while initiating the first drill test of the Cerro Grande Skarn system.

Integrate drilling, geochemistry, and geophysics to refine the geological model and define priority targets for large-scale follow-up drilling.

Systematic drilling programs to expand mineralised zones, advance targets to discovery and advance metallurgical understanding.



# Phase-1 Exploration

## Expanding the Cerro Grande Skarn

Algo Grande's fully permitted **Phase 1** exploration program is now underway at the **Cerro Grande Skarn Zone**, designed to expand known high-grade mineralization and refine the geological model.

### 2,000m Oriented Diamond Drilling

Test mineralization beyond 300 m and along a 2.1km northwestern strike extension.

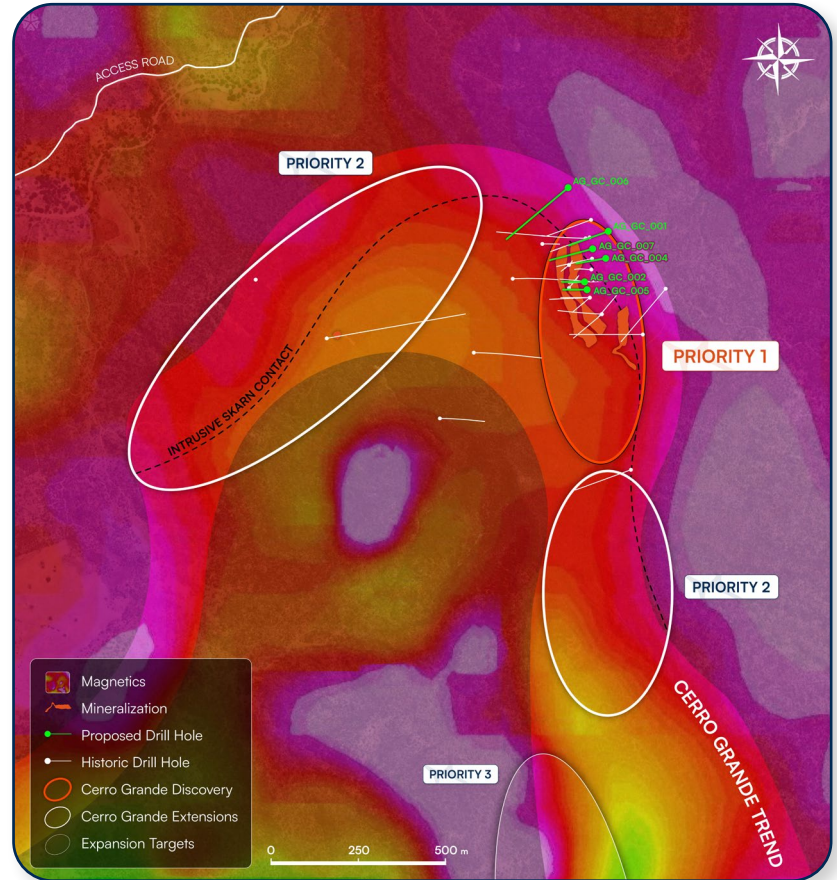
### Detailed Magnetic Survey

Conduct a detailed ground magnetic survey to delineate the skarn mineralised body to track and map the Skarn.

### Data Integration

Combining new magnetic, geochemical, IP, and drill data to generate step-out targets and advance the 3D geological model.

The objective of Phase-1 will be to increase our understanding of the Cerro Grande Skarn, defining precise step-out drill targets and advancing the geological model for the next phase of drilling.






# Comparable Companies

## Significant Re-Rating Potential



With a robust exploration plan and a phase-1 drilling results upcoming, the company is positioned for a meaningful value inflection.



Market Cap	US \$5.7M	US \$69M	US \$118M	US \$175M	US \$402M	US \$535M	US \$680M
Company	 Algo Grande	 KGL RESOURCES	 3 METALS INC	 KEFI GOLD + COPPER	 MERIDIAN MINING	 F O R A N	 TRILOGY metals inc
Project	Adelita	Jervois	Jasperoid	Hawiah	Cabaçal	McIlvenna Bay	Arctic
Resource	TBD	27.45 (Mt)	51.90 (Mt)	38.20 (Mt)	51.69 (Mt)	39.00 (Mt)	39.09 (Mt)
Location	Mexico	Australia	Peru	Saudi	Brazil	Canada	USA
Stage	Exploration	FS	MRE	PEA	PFS	FS	PFS

# Recent Aquisitions

Algo Grande<sup>★</sup> is advancing a high-grade  
Cu-Au-Ag Skarn project



## Adelita 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

Project	Country	Buyer	Aquisition Price (USD)	Tonnage (Mt)	Cu Grade (%)	Au Grade (g/t)	Ag Grade (g/t)	Zn Grade (g/t)	Pb Grade (%)
Antler Copper Project	USA	Kinterra Capital	\$146m (2025)	14.23	1.78	0.33			
Arctic deposit	USA	South 32	\$145m (2020)	43.00	3.24	0.56	46.50	3.24	0.57
Antas Norte + (Pedra Blanca)	BRAZIL	Oz Minerals	\$268m (2028)	6.00	2.45	0.48			
T3 Motheo Project	BOTSWANA	Sandfire Resources	\$109m (2029)	60.00	1.00		14.00		

# Capital Structure



## Algo Grande Copper Corp.

TSX.V: **ALGR**

Shares Outstanding **31,946,678**

Options Outstanding **2,870,000**

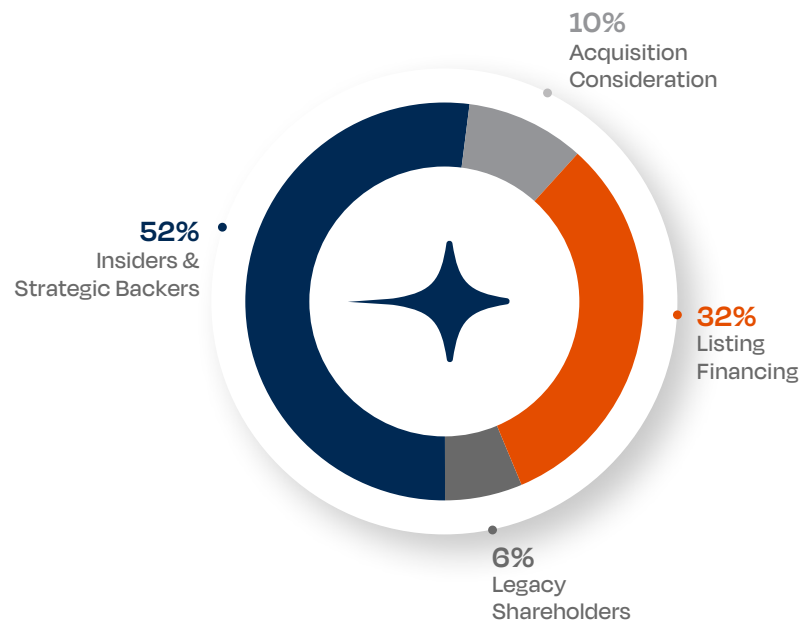
Insiders & Strategic Backers **~16.7M**

Acquisition Consideration **~3.1M**

\$0.375 Financing **~10.3M**

Legacy Shareholders **~1.9M**

\*Capital structure shown on a basic basis following TSX Venture Exchange acceptance and conversion of subscription receipts. Figures are approximate and rounded for presentation purposes.





# 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



Sonora is 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.



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

- *Dr. Peter Megaw | Algo Grande Copper*  
*Technical Team Lead & Senior Advisor*

TSX.V: **ALGR**

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Algo Grande 





# APPENDIX



# Porphyry Targets

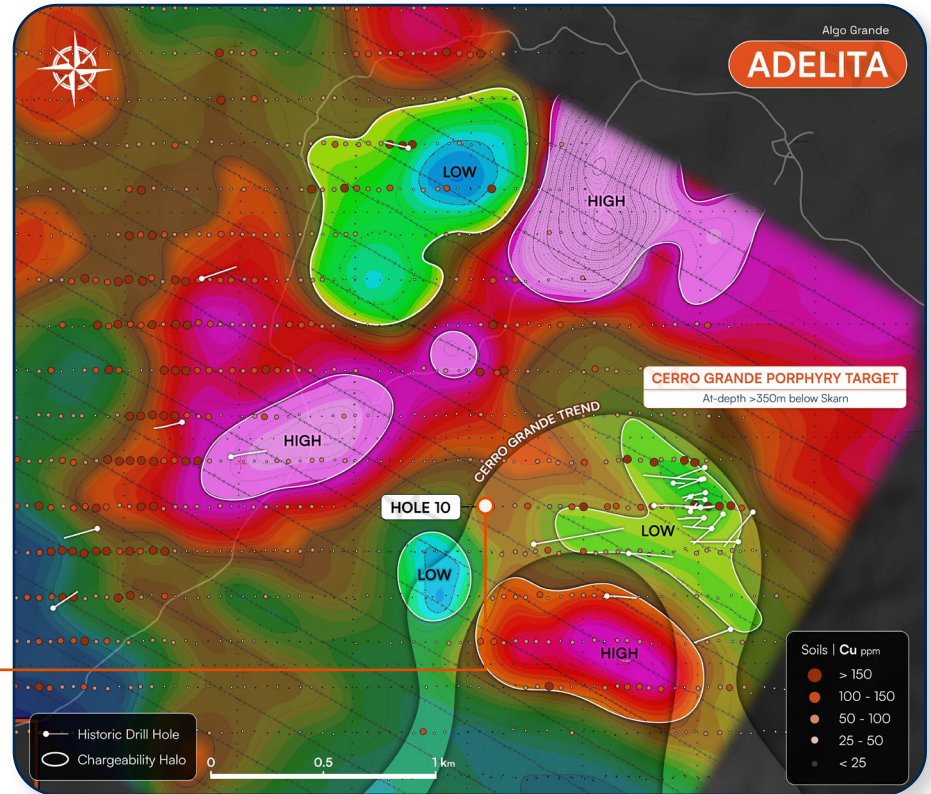
## Cerro Grande

### Porphyry Potential Beneath the Skarn

- Historical drilling intersected >300 m of high-grade Cu-Au-Ag skarn mineralisation, with potassic feldspar-haloed veins and feldspar porphyry dikes indicating proximity to a porphyry core.
- Reprocessed geophysics outlines a high-resistivity / high-magnetics body beneath the skarn — consistent with a buried intrusion, potentially Cu rich feeding the system.
- Discovery zone remains only partially tested; no deep drilling has yet targeted the porphyry intrusive body beneath the high-grade skarn.



Figure 6 - Hole 10 Cerro Grande - Potassic feldspar haloed vein of quartz-albite-chalcopyrite. Porphyry-style alteration and mineralisation. Feldspar porphyry diking is common at Cerro Grande





# Porphyry Targets

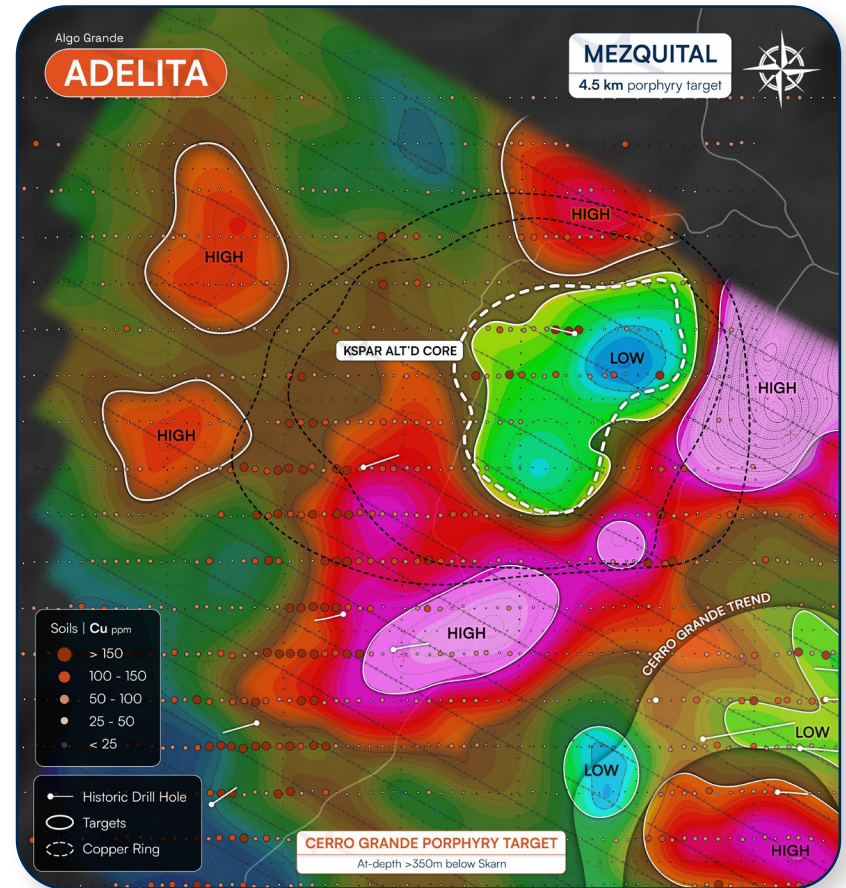
## Mezquital

### Porphyry Potential Beneath the Skarn

- A 25–35 km<sup>2</sup> geophysical and geochemical footprint, comparable in scale to Promontorio and El Cobre
- Shallow drilling to date only reached the upper phyllic/propylitic halo; modeling suggests the copper-bearing potassic core lies 350–600 m below surface
- Strong chargeability ring, central resistivity low, and Mo-rich geochemistry (100–1000 ppm) mark a classic, intact calc-alkaline porphyry center awaiting deep testing

### Next Steps

- Reprocessing and 3D modeling of **magnetic and IP datasets** to refine subsurface interpretation.
- **Extending soil sampling lines** to the north and east to achieve full coverage of the Mezquital system.
- **Tightening the soil grid** over the high-molybdenum zone to evaluate the potential for a stand-alone molybdenum target.
- **Designing a new drilling campaign** in an open-scissors format, targeting depths of **300–600 metres** to test the main porphyry center.
- **Planning two deeper holes (+600 m)** to evaluate the potential for a copper-rich potassic core at depth.
- **Integrating reprocessed geophysical datasets** (IP, VTEM, and magnetic data) into updated 3D models to refine targeting and de-risk drilling.

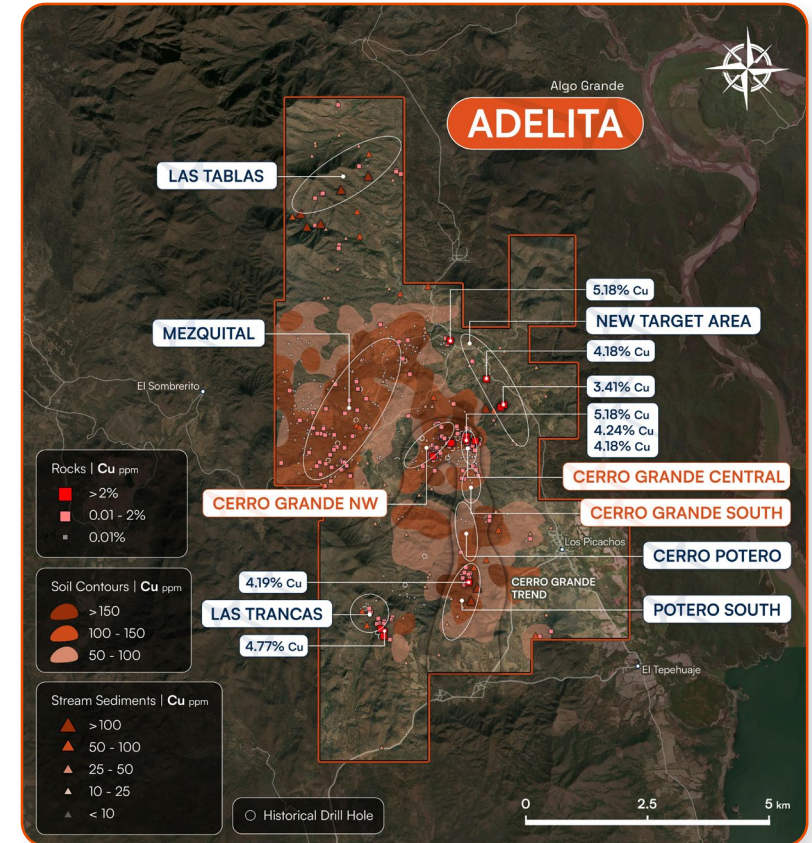


# Advancing Multi-Target Exploration



Adelita hosts multiple high-priority targets beyond the flagship Cerro Grande Skarn discovery zone

- **Las Tablas** Not drilled to date  
Recently mapped Skarn body, with anomalous stream samples and rock samples close by >0.75% Cu.
- **Cerro Potrero** Not drilled to date  
Anomalous rocks >1% Cu and soils in the souther extent of the mapped skarn, with mapped skarn for a total of 1.2km.
- **Cerro Potrero South** Not drilled to date  
Extension on the prospective contact at Cerro Potrero, no assays. 1km strike.
- **Mezquital** Only Shallow Drilled  
Multi km porphyry soil anomaly. Reprocessing historical geophysics in this area, to define next drill targets  
Rock samples up to 1.5% Cu.
- **Las Trancas** Drilling missed geophysical anomalies  
Hydrothermal Cu-Zn-Au Target Las Trancas is a hydrothermal copper-zinc-gold target marked by a strong hematitic alteration halo, similar to the nearby Alamo Dorado mine. Historic trenching uncovered high-grade mineralization at surface, but earlier drilling missed the core target.



# 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.