



No. S257929
Vancouver Registry

In the Supreme Court of British Columbia

IN THE MATTER OF SECTION 288 OF THE BUSINESS CORPORATIONS ACT,
S.B.C. 2002, CHAPTER 57, AS AMENDED

AND

IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING
HIGHLAND CRITICAL MINERALS CORP. AND HIGHLAND RED LAKE GOLD CORP.

AND

HIGHLAND CRITICAL MINERALS CORP.

Petitioner

ORDER MADE AFTER APPLICATION (INTERIM ORDER)

BEFORE) ASSOCIATE JUDGE ROBINSON) 27/OCT/2025
))

ON THE APPLICATION of the Petitioner, Highland Critical Minerals Corp. (the "**Company**") coming on for hearing on October 27, 2025, without notice, for an Interim Order pursuant to section 291 of the *Business Corporations Act*, S.B.C. 2002, c. 57, as amended (the "**BCBCA**") in connection with a proposed arrangement (the "**Arrangement**") between the Company and Highland Red Lake Gold Corp. ("**Highland Red Lake**") to be effected on the terms and subject to the conditions set out in a plan of arrangement (the "**Plan of Arrangement**");

AND ON HEARING Laura C. Morrison, counsel for the Petitioner, and upon reading the Petition to the Court herein, the Affidavit #1 of Yazeed Esnan made on October 22, 2025 (the "**Supporting Affidavit**") and the Affidavit #1 of Manya Arora made on October 24, 2025;

AND UPON BEING ADVISED that it is the intention of the parties to rely upon Section 3(a)(10) of the *United States Securities Act of 1933*, as amended (the "**U.S. Securities Act**") as a basis for an exemption from the registration requirements thereof with respect to the issuance and exchange of securities under the proposed Plan of Arrangement based on the Court's approval of the Arrangement and determination that the Arrangement is substantively and procedurally fair and reasonable to those who will receive securities in the exchange;

THIS COURT ORDERS THAT:

1. The Petitioner is authorised and directed to call, hold and conduct a special meeting (the "**Meeting**") of the holders of common shares (the "**Shareholders**") of the Petitioner to be held at 1:00 P.M. at 801-1 Adelaide St. East Toronto, ON, on November 21, 2025 to seek the approval of the Shareholders to adopt and authorise, with or without amendment, the arrangement (the "**Arrangement**") and the plan of arrangement implementing the Arrangement (the "**Plan of Arrangement**") substantially in the form attached as Schedule "F" to Exhibit "**C**" of the Supporting Affidavit.
2. The Meeting will be called, held and conducted in accordance with the Notice of Annual General and Special Meeting and Information Circular to be delivered to the Shareholders in substantially the form attached as Exhibit "**C**" to the Supporting Affidavit, along with the form of proxy attached as Exhibit "**A**" to the Affidavit of Manya Arora (together with the Notice of Annual General and Special Meeting and the Information Circular, the "**Meeting Materials**"), and in accordance with the BCBCA, the Articles of the Company, terms of this Order of any further order of this Court.
3. The Petitioner is authorized to make, in the manner contemplated by and subject to the Arrangement Agreement among the Company and Highland Red Lake dated August 19, 2025 (the "**Arrangement Agreement**"), such amendments, revisions or supplements to the Arrangement Agreement, Arrangement or Plan of Arrangement, as it may determine.
4. The Petitioner will deliver to the Shareholders the Meeting Materials with such amendments as counsel for the Company may advise are necessary or desirable, provided they are not inconsistent with the terms of this Order, at least 21 days before the date of the Meeting in accordance with the Notice and Access procedure in sections 9.1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations* and 2.7.1 of National Instrument 54-101 of the Canadian Securities Administrators – *Communication with Beneficial Owners of Securities of a Reporting Issuer*. Distribution of the Meeting Materials to the Shareholders shall be to their addresses as they appear on the books and records of the Company as of the Record Date.
5. The delivery of Meeting Materials to the Shareholders in accordance with paragraph 4 of this Order shall be considered valid and timely notice of Meeting by Company to all Shareholders entitled to vote and be served or receive notice. No other form of service or notice need be made or given.
6. The accidental failure or omission by the Company to give notice of the Meeting or the Petition to any person in accordance with this Order, as a result of mistake or of events beyond the reasonable control of the Company (including, without limitation, any inability to utilize postal services) shall not constitute a breach of this Order or a defect in the calling of the Meeting and shall not invalidate any resolution passed or proceeding taken at the Meeting, but if any such accidental failure or omission is brought to the attention of the Company, then it shall use its commercially reasonable

best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances. Such rectified notice shall be deemed to be good and sufficient notice of the Meeting and/or the Petition, as the case may be.

7. The persons entitled to attend the Meeting will be Shareholders of record as of the close of business Toronto time on September 22, 2025 (the "**Record Date**"), or their respective proxies, the officers, directors and advisors of the Company and such other persons who receive the consent of a Director of the Meeting to attend.
8. The only persons permitted to vote at the Meeting will be the registered Shareholders as of the Record Date or their valid proxyholders as described in the Information Circular and as determined by the Chair of the Meeting upon consultation with the Scrutineer and legal counsel to the Company.
9. A quorum for the Meeting will be the quorum required by the Articles of the Company.
10. The Arrangement will be considered adopted if approved by at least 66 2/3% of votes cast by the Shareholders of the Company as of the close of business on the Record Date, present at the Meeting, either in person, by telephone or by proxy.
11. Notwithstanding any provision of the BCBCA or the Articles of the Company, the Company may adjourn or postpone the Meeting without the need for the approval of this Court, and without the necessity of first convening the Meeting or first obtaining any vote of the Shareholders respecting the adjournment or postponement, and notice of any such adjournment or postponement of the Meeting shall be given by press release, by newspaper advertisement, by email or by mail, as determined by the Company to be the most appropriate method of communication.
12. At any subsequent reconvening of the Meeting, all proxies will be voted in the same manner as the proxies would have been voted at the original convening of the Meeting, except for any proxies that have been effectively revoked or withdrawn prior to the subsequent reconvening of the Meeting.
13. Registered Shareholders will have the right to dissent from the Arrangement Resolution and to be paid the fair value of their Highland Shares, as if ss. 237 to 247 of the BCBCA, as modified by Article 4 of the Plan of Arrangement, the Interim Order and the Final Order, applied to the proposed Arrangement. A dissenting Shareholder who does not strictly comply with the dissent procedures in ss. 237 to 247 of the BCBCA, as modified by Article 4 of the Plan of Arrangement, the Interim Order and the Final Order, will be deemed to have participated in the Arrangement on the same basis as a non-dissenting Shareholder.
14. A Beneficial Shareholder (as defined in the Information Circular) who wishes to exercise a right of dissent must arrange with the Registered Shareholder holding its common shares of Highland Parent to deliver the Dissent Notice.
15. A Dissent Notice must specify the name and address of the dissenting registered Shareholder of Highland Parent (the "**Dissenting Shareholder**"), the number of the

Highland Parent's common shares in respect of which the Dissent Notice is being given (the "**Dissent Shares**"), and:

- (a) if the Dissent Notice is being given by the Dissenting Shareholder on its own behalf, the Dissent Notice must specify that either:
 - (i) the Dissent Shares constitute all of Highland Parent's common shares of which the Dissenting Shareholder is the registered and beneficial owner; or
 - (ii) the Dissent Shares constitute all of Highland Parent's common shares of which the Dissenting Shareholder is the registered owner and the number of Highland Parent's common shares of which the Dissenting Shareholder is the beneficial owner but not the registered owner, and in respect of such shares, the names of the registered owners of such shares, the number of such shares held by each of them and confirmation that notices of dissent are being, or have been sent, in respect of all such shares.
 - (b) if the Dissent Notice is being given by the Dissenting Shareholder on behalf of another person who is the beneficial owner of the Dissent Shares, the Dissent Notice must:
 - (i) specify the name and address of the beneficial owner;
 - (ii) state that the Dissent Shares represent all of the shares beneficially owned by the beneficial owner for which the Dissenting Shareholder is the registered owner; and
 - (iii) include a statement from the beneficial owner of the Dissenting Shares identifying the number of Highland Parent's common shares of which the beneficial owner is either the registered owner or the beneficial owner and, in respect of any such shares which are not Dissent Shares, the names of the registered owners of such shares, the number of such shares held by each of them and confirmation that notices of dissent are being, or have been sent, in respect of all such shares.
16. Dissenting Shareholders should send all written objections with respect to the Arrangement Resolution in accordance with Sections 237 to 247 of the BCBCA to:

Edwards, Kenny and Bray LLP
1900 – 1040 West Georgia Street
Vancouver, BC V6E 4H3
Attention: Laura C. Morrison

Email: service@ekb.com

by or before 1:00 p.m. (Vancouver time) on November 19, 2025, or as the Court may otherwise direct or two Business Days immediately preceding any date to which the Meeting may be postponed or adjourned.

17. A Dissenting Shareholder delivering such written statement may not withdraw from its dissent and, at 12:01 a.m. (Vancouver time) on the date the Arrangement becomes effective, will be deemed to have transferred to Highland Parent all of the common shares of Highland Parent it holds, free and clear of any liens, charges, security interests or other encumbrances whatsoever. If Highland Parent does not proceed with the Arrangement, Highland Parent will return to the appropriate Dissenting Shareholders any Dissent Shares in its possession.
18. Highland Parent will pay to each Dissenting Shareholder the amount agreed between Highland Parent and the Dissenting Shareholder for its common shares of Highland Parent.
19. Either Highland Parent or a Dissenting Shareholder may apply to this Court pursuant to the BCBCA if no agreement on the terms of the sale of the common shares of Highland Parent held by the Dissenting Shareholder has been reached and the Court may determine such fair value to be paid by the Petitioner to such Dissenting Shareholder or make such consequential orders and directions as it deems appropriate.
20. Subject to the terms of the Arrangement Agreement, unless the directors of the Petitioner by resolution determine to abandon the Arrangement, upon the approval of Shareholders, the Petitioner may apply to this Court for a Final Order pursuant to section 291(4)(a) of the BCBCA approving the Arrangement, including the terms and conditions thereof and the issuances, exchanges and/or adjustments of securities contemplated therein.
21. The hearing of the Petition for the Final Order (the "**Petition**") is set down for hearing before the presiding Judge in Chambers at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on November 28, 2025 at 9:45 a.m., or at such date and time as this Court may direct.
22. The form of Notice of Petition attached to this Order as **Schedule "A"** is hereby approved as the form of notice of these proceedings.
23. The shareholders of the Company or any other interested party seeking to appear and make submissions at the hearing of the application for the Final Order shall file and deliver or email a Response to Petition (a "**Response**") in the form prescribed by the *Supreme Court Civil Rules*, together with a copy of all affidavits or other materials upon which they intend to rely, to the Petitioner's solicitors at:

Edwards, Kenny and Bray LLP
1900 – 1040 West Georgia Street
Vancouver, BC V6E 4H3
Attention: Laura C. Morrison

Email: service@ekb.com

by or before 2:00 p.m. (Vancouver time) on November 26, 2025, or as the Court may otherwise direct.

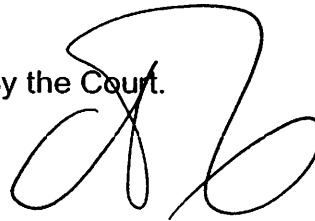
24. The only persons entitled to notice of any further proceedings herein, including any hearing to sanction and approve the Arrangement, and to appear and be heard thereon, shall be the solicitors for the Petitioner and persons who have delivered a Response in accordance with this Interim Order.
25. A copy of the Notice of Petition and this Interim Order will be included with the Meeting Materials and will be sent to the Shareholders in accordance with paragraph 4 of this Order.
26. Sending the Notice of Petition and this Interim Order in accordance with paragraph 4 of this Order shall constitute good and sufficient service of this proceeding and no other form of service need be made and no other material need be served in respect of these proceedings. In particular, service of the Petition herein and the accompanying Affidavit and additional Affidavits as may be filed is dispensed with.
27. If the hearing of the Petition is adjourned, only those persons who have filed and delivered a Response in accordance with this Order need to be served by email with notice of the adjourned date and any filed materials.
28. The Petitioner shall be entitled, at any time, to apply to vary this Order.
29. The Petitioner shall have liberty to apply for such further orders as may be appropriate.

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



Signature of Lawyer for Highland Critical Minerals Corp.
Laura C. Morrison

By the Court.



Registrar



**SCHEDULE A TO INTERIM ORDER
FORM OF NOTICE OF PETITION**

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AND

HIGHLAND CRITICAL MINERALS CORP.

Petitioner

NOTICE OF PETITION

To: The holders (the **"Company Shareholders"**) of outstanding common shares of Highland Critical Minerals Corp. (the **"Company"**)

NOTICE IS HEREBY GIVEN that a Petition to the Court has been filed by the Petitioner in the Supreme Court of British Columbia (the **"Court"**) for approval of a plan of arrangement (the **"Arrangement"**) pursuant to the *Business Corporations Act*, S.B.C. 2002, c.57, as amended (the **"BCBCA"**).

AND NOTICE IS FURTHER GIVEN that by an Interim Order Made After Application pronounced by Associate Judge _____ on October 27, 2025 the Court has given directions for approval of the Arrangement by way of a meeting of the Company Shareholders.

AND NOTICE IS FURTHER GIVEN that if the Arrangement is approved by the Company Shareholders, the Petitioner intends to apply to the Court for a final order approving the Arrangement and for a determination that the terms of the Arrangement are procedurally and substantively fair and reasonable (the **"Final Order"**), which application shall be made before the presiding Judge in Chambers at the Courthouse, 800 Smithe Street, Vancouver, British Columbia on November 28, 2025 at 9:45 am (Vancouver time), or as soon thereafter as counsel may be heard or at such other date and time as the Court may direct (the **"Final Application"**).

NOTICE IS FURTHER GIVEN that the Court has been advised that, if granted, the Final Order approving the Arrangement and the declaration that the Arrangement is substantively and procedurally fair and reasonable to the Company Shareholders will serve as a basis of a claim for the exemption from the registration requirements of the *United States Securities Act of 1933*, as amended, set forth in Section 3(a)(10) thereof with respect to the issuance and exchange of such securities under the proposed Arrangement.

IF YOU WISH TO BE HEARD, any person affected by the Final Order sought may appear (either in person or by counsel) and make submissions at the Final Application, but only if such person has filed with the Court at the Court Registry, 800 Smithe Street, Vancouver, British Columbia, a Response to Petition ("**Response**") in the form prescribed by the *Supreme Court Civil Rules*, and delivered or emailed a copy of the filed Response, together with all affidavits and other material upon which such person intends to rely at the hearing of the Final Application, including an outline of such person's proposed submission, to the Petitioner at its address for delivery set out below by or before 2:00 p.m. (Vancouver time) on November 26, 2025:

The Petitioner's address for delivery is:
Edwards, Kenny and Bray LLP
1900 – 1040 West Georgia Street
Vancouver, BC V6E 4H3
Attention: Laura C. Morrison
Email: service@ekb.com

IF YOU WISH TO BE NOTIFIED OF ANY ADJOURNMENT OF THE FINAL APPLICATION, YOU MUST GIVE NOTICE OF YOUR INTENTION by filing and delivering the form of "Response" as aforesaid. You may obtain a form of "Response" at the Court Registry, 800 Smithe Street, Vancouver, British Columbia, V6Z 2E1.

AT THE HEARING OF THE FINAL APPLICATION, the Court may approve the Arrangement as presented, or may approve it subject to such terms and conditions as the Court deems fit.

IF YOU DO NOT FILE A RESPONSE and attend, either in person or by counsel, at the time of such hearing, the Court may approve the Arrangement, as presented, or may approve it subject to such terms and conditions as the Court shall deem fit, all without any further notice to you. If the Arrangement is approved, it will significantly affect the rights of the Company Shareholders.

A copy of the said Petition and other documents in the proceeding will be furnished to any Company Shareholders upon request in writing addressed to the solicitors of the Petitioner at the address for delivery set out above.

Estimated time required: 10 minutes

This matter is not within the jurisdiction of an Associate Judge.

Date: October 27, 2025

Signature of lawyer for Highland Critical Minerals Corp.
Laura C. Morrison

No. S257929
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Petitioner

**ORDER MADE AFTER APPLICATION
(INTERIM ORDER)**



Edwards, Kenny & Bray ^{LLP}
Barristers & Solicitors

1900 - 1040 West Georgia Street
Vancouver, BC V6E 4H3
Telephone: 604-689-1811
Fax: 604-689-5177

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