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AMERICAN CREEK
RESOURCES LTD.

AMERICAN CREEK RESOURCES LTD.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

AND

MANAGEMENT INFORMATION CIRCULAR WITH RESPECT TO THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF AMERICAN CREEK RESOURCES LTD.

To be held August 28, 2025

Unless otherwise stated, the information herein is given as of July 25, 2025

**THE BOARD OF DIRECTORS OF AMERICAN CREEK RESOURCES LTD. UNANIMOUSLY
RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE ARRANGEMENT RESOLUTION**

These materials are important and require your immediate attention. The shareholders of American Creek Resources Ltd. are required to make important decisions.

You are advised to carefully read the attached Management Information Circular, including its Appendices. It contains important information concerning the plan of arrangement with Tudor Gold Corp., and other matters to be voted upon at the meeting.

If you have questions as to how to deal with these documents or the matters to which they refer, please consult your financial, tax, legal or other professional advisors.

Neither the TSX Venture Exchange Inc. nor any securities regulatory authority has in any way passed upon the merits of the plan of arrangement transaction described in this Management Information Circular.

TABLE OF CONTENTS

LETTER TO SHAREHOLDERS	5
NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS	7
FREQUENTLY ASKED QUESTIONS ABOUT THE MEETING	10
MANAGEMENT INFORMATION CIRCULAR	20
SUMMARY	26
The Meeting.....	26
The Arrangement Agreement and the Arrangement	27
Regulatory Matters and Other Approvals	29
Risk Factors	32
Dissent Rights.....	32
Income Tax Considerations	33
Timing	33
Failure to Complete the Arrangement.....	33
GENERAL PROXY INFORMATION	34
Solicitation of Proxies	34
Appointment of Proxyholder	34
Completion and Return of Proxy	34
Revocation of Proxy	35
Exercise of Discretion by Proxies.....	35
Voting by Non-Registered AMK Shareholders.....	35
RECORD DATE AND VOTING SECURITIES.....	37
QUORUM AND VOTES NECESSARY TO PASS RESOLUTIONS AT THE MEETING	37
VOTING AMK SHARES AND PRINCIPAL HOLDERS OF VOTING AMK SHARES.....	38
INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON	38
DIRECTOR AND EXECUTIVE COMPENSATION	38
Director and Named Executive Officer Compensation, Excluding Compensation Securities.....	38
Stock Options and Other Compensation Securities	39
External Management Companies	39
Employment, Consulting and Management Agreements.....	40
Indebtedness of Directors and Executive Officers.....	43
Management Contracts.....	43
SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS	43
Description of the AMK Stock Option Plan	44
CORPORATE GOVERNANCE DISCLOSURE	45
AMK Board of Directors	45
PARTICULARS OF MATTERS TO BE ACTED UPON	49
1. Presentation of Financial Statements and Auditor's Report	49
2. Re-Appointment of Auditor.....	50
3. Fix Number of Directors	50
4. Election of Directors	50
5. Approval of the Continued Use of the AMK Stock Option Plan.....	52
6. Amendments of Certain Insider Stock Options	53
7. Approval of the Arrangement.....	54
THE ARRANGEMENT	54
Details of the Arrangement.....	55
Background to the Arrangement.....	55
Recommendation of the AMK Board	57
Reasons for the Recommendation of the AMK Board	57
Fairness Opinion.....	59
Principal Steps of the Arrangement	60
Procedure for the Arrangement to Become Effective	61
Depository.....	61
Effects of the Arrangement on AMK Shareholder Rights	62
Treatment of AMK Options.....	62

Interest of Certain Persons in the Arrangement	62
Fees and Expenses	64
PROCEDURES FOR DELIVERY OF TUDOR CONSIDERATION	64
Letter of Transmittal	64
Procedure for Exchange of AMK Shares	65
Treatment of Fractional Shares	65
Lost Certificates	66
Termination of Rights after Two (2) Years	66
Withholding Rights	66
Treatment of Dividends	66
REGULATORY MATTERS AND APPROVALS	67
Required Shareholder Approval	67
Court Approval	67
Reporting Issuer and TSXV Delisting Matters	68
Canadian Securities Law Matters	69
United States Securities Law Matters	70
TRANSACTION AGREEMENTS	74
Arrangement Agreement	74
Voting Support Agreements	87
RISK FACTORS	89
Risks Relating to the Arrangement	89
Risks Relating to the Combined Entity	93
Risks Relating to the Treatment of American Creek for U.S. and Canadian Tax Purposes	94
Risks Relating to American Creek	95
CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS	95
Currency Conversion	96
Residents of Canada	97
Non-Residents of Canada	100
CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS	102
U.S. Federal Income Tax Consequences of the Arrangement	105
DISSENT RIGHTS	112
ADDITIONAL INFORMATION CONCERNING AMERICAN CREEK	113
Description of Share Capital	113
Trading in AMK Shares	114
Previous Purchases and Sales	114
Material Changes in the Affairs of the Company	115
Dividends	115
INFORMATION CONCERNING TUDOR	115
INFORMATION CONCERNING TUDOR FOLLOWING THE ARRANGEMENT	115
OTHER INFORMATION AND MATTERS	115
Other Matters	115
Interest of Informed Persons in Material Transactions	116
Auditors	116
Interests of Experts	116
Additional Information	116
BOARD APPROVAL	117
CONSENT OF INFOR FINANCIAL INC.	118

APPENDICES

Appendix “A” – Glossary of Terms
Appendix “B” – Arrangement Resolution
Appendix “C” – Plan of Arrangement
Appendix “D” – Interim Order
Appendix “E” – Notice of Hearing for Final Order
Appendix “F” – Dissent Provisions: Division 2 of Part 8 of the <i>Business Corporations Act</i> (British Columbia)

Appendix “G” – Information Concerning Tudor
Appendix “H” – Information Concerning Tudor Following the Arrangement
Appendix “I” – Fairness Opinion
Appendix “J” – Audit Committee Charter



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LETTER TO SHAREHOLDERS

July 25, 2025

Dear Shareholders:

You are invited to attend an annual general and special meeting (the “**Meeting**”) of holders (the “**AMK Shareholders**”) of common shares of American Creek Resources Ltd. (“**American Creek**” or the “**Company**”) to be held at 15th Floor, 1111 West Hastings Street, Vancouver, British Columbia, at 10:00 a.m. (Vancouver time) on August 28, 2025.

The Arrangement

At the Meeting, in addition to the typical general meeting items of business, including setting the number of directors at four, the annual election of directors, re-appointing Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, as auditors, approving the re-pricing and other amendments of certain insider options and approving the continued use of the Company’s stock option plan, AMK Shareholders will also be asked to consider and approve a special matter of business, being the proposed plan of arrangement (the “**Arrangement**”) contemplated by the arrangement agreement entered into between the Company and Tudor Gold Corp. (“**Tudor**”) dated June 25, 2025 (the “**Arrangement Agreement**”). Pursuant to the Arrangement, each AMK Shareholder will receive, in respect of each American Creek common share of the Company (an “**AMK Share**”) held by such AMK Shareholder, 0.238 of a Tudor common share (the “**Exchange Ratio**”). Under the Arrangement, each outstanding American Creek warrant will become exercisable to acquire common shares of Tudor on the same terms and conditions, on the basis of the Exchange Ratio. In addition, under the Arrangement, each American Creek outstanding option will become exchangeable for new Tudor options that will be exercisable to acquire Tudor common shares on the same terms and conditions of the American Creek options, on the basis of the Exchange Ratio, with no option having a term greater than five (5) years.

The notice of meeting (“**Notice of Meeting**”) and the management information circular (the “**Information Circular**”) contain a detailed description of the Arrangement and set forth the actions to be taken by AMK Shareholders at the Meeting. You should carefully consider all of the relevant information in the Notice of Meeting and the Information Circular and consult with your financial, tax, legal or other professional advisors if you require assistance.

Benefits of the Arrangement to AMK Shareholders

In reaching its conclusions and formulating its recommendation, the board of directors of the Company (the “**AMK Board**”) consulted its legal and financial advisors, appointed a special committee comprised of independent directors of the Company for the purpose of, among other things, considering and evaluating the terms of the Arrangement (the “**AMK Special Committee**”), and considered the unanimous recommendation of the AMK Special Committee and the Fairness Opinion (as defined below). The AMK Board also reviewed financial and operational information relating to American Creek, Tudor and their affiliates and considered a number of factors and reasons, including, but not limited to, those listed below. The following is a summary of the principal reasons for the unanimous determination of the AMK Board that the Arrangement is fair to AMK Shareholders and other securityholders (warrant holders and option holders) and is in the best interests of the Company and the **recommendation of the AMK Board that AMK Shareholders vote FOR the Arrangement Resolution** (as defined herein):

- ♦ Continued participation of AMK Shareholders in the Treaty Creek Project.
- ♦ Enhanced ability to advance the Treaty Creek Project with a combined 80% ownership under one company and the elimination of costs associated with running a second public company.

- ♦ Significant upfront premium to AMK Shareholders.
- ♦ Opportunity for AMK Shareholders to participate in the future potential of Tudor.
- ♦ Detailed review and comprehensive arm's length negotiations.
- ♦ Support from the Company's directors and officers, as well as its largest shareholder (being a private company controlled by Eric Sprott), together with certain other securityholders.
- ♦ Fairness opinion from INFOR Financial Inc.

A more detailed description of the above and other factors and reasons considered by the AMK Board is set out under the heading "*The Arrangement – Reasons for the Recommendation of the AMK Board*" in the attached Information Circular.

AMK Board Recommendation

After careful consideration of the terms and conditions of the Arrangement, the unanimous recommendation of the AMK Special Committee and the Fairness Opinion, to the effect that, as of June 24, 2025, and subject to the assumptions, limitations and qualifications set out in the Fairness Opinion, the terms of the Arrangement are fair, from a financial point of view, to all securityholders of the Company (AMK Shareholders, warrant holders and option holders), the AMK Board unanimously determined that the Arrangement is fair to AMK Shareholders and the other securityholders of the Company (warrant holders and option holders) and that the Arrangement is in the best interests of the Company. **The AMK Board unanimously recommends that AMK Shareholders vote FOR the Arrangement Resolution.**

The accompanying Information Circular contains a detailed description of the Arrangement and includes information to assist you in considering the matters to be voted upon. Please give this material your careful consideration and, if you require assistance, consult your legal, financial, tax or other professional advisors.

Your vote is important regardless of the number of AMK Shares that you own. Please see the section entitled "*General Proxy Information*" in the Information Circular for detailed instructions regarding the various options for voting your AMK Shares.

While certain matters, such as the timing of the receipt of Court approval for the Arrangement, are beyond the control of American Creek, if the Arrangement Resolution receives the Required Shareholder Approval at the Meeting, the Final Order is issued and the applicable conditions to the completion of the Arrangement are satisfied or waived, it is currently anticipated that the Arrangement will be completed and become effective by September 4, 2025.

On behalf of American Creek, our management team and the AMK Board, I would like to thank all AMK Shareholders for their ongoing support.

Yours very truly,

"Darren Blaney"

Darren Blaney
President, Chief Executive Officer & Director

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “**Meeting**”) of the shareholders (the “**AMK Shareholders**”) of American Creek Resources Ltd. (“**American Creek**” or the “**Company**”) will be held at 15th Floor – 1111 West Hastings Street, Vancouver, British Columbia on Thursday, August 28, 2025, at 10:00 a.m. (Vancouver time), for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended December 31, 2024, together with the auditor’s report thereon;
2. to fix the number of directors of the Company at four (4);
3. to elect the directors of the Company for the ensuing year;
4. to re-appoint Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as the Company’s auditor and to authorize the directors to fix their remuneration;
5. to approve the continued use of the AMK Stock Option Plan;
6. to consider and, if thought fit, to pass, with or without variation, an ordinary resolution of disinterested shareholders to approve the amendments, including re-pricing, of certain stock options previously granted to insiders of the Company, as described in the Information Circular;
7. to consider and, if deemed advisable, to approve, with or without amendment, a special resolution of the AMK Shareholders (the “**Arrangement Resolution**”) to be passed by at least (a) 66⅔% of the votes cast by AMK Shareholders present or represented by proxy and entitled to vote at the Meeting; and (b) a simple majority of the votes cast on the Arrangement Resolution by the AMK Shareholders present or represented by proxy and entitled to vote at the Meeting, excluding for this purpose votes attached to the shares beneficially held by, or over which control or direction is exercised by, AMK Shareholders who are required to be excluded in accordance with Section 8.1 of Multilateral Instrument 61-101 — *Protection of Minority Security Holders in Special Transactions*, the full text of which Arrangement Resolution is set out in Appendix “B” to the accompanying management information circular (the “**Information Circular**”), approving a statutory plan of arrangement (the “**Arrangement**”) involving the Company, Tudor Gold Corp. (“**Tudor**”) and AMK Shareholders under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”), whereby, among other things, Tudor will acquire all of the issued and outstanding AMK Shares, all as more particularly described in the Information Circular; and
8. to transact any other business which may properly come before the Meeting and any adjournment or postponement thereof.

AND TAKE NOTICE that pursuant to the BCBCA, registered holders of shares of the Company are entitled to exercise rights of dissent with respect to the Arrangement Resolution and, if the Arrangement becomes effective, to be paid the fair value of their shares in accordance with the provisions of the BCBCA. An AMK Shareholder’s right to dissent is more particularly described in the Information Circular and the text of Division 2 of Part 8 of the BCBCA which is set forth in Appendix “F” attached to the Information Circular. Failure to strictly comply with the requirements set forth in Division 2 of Part 8 of the BCBCA may result in the loss of any right of dissent. Persons who are beneficial owners of shares registered in the name of a broker, dealer, bank, trust company or other nominee who wish to dissent should be aware that only the registered holders of such shares are entitled to dissent. Accordingly, a beneficial owner of shares desiring to exercise the right of dissent must make arrangements for the shares beneficially

owned by such holder to be registered in the holder's name prior to the time the written objection to the Arrangement Resolution is required to be received by American Creek or, alternatively, make arrangements for the registered AMK Shareholder of such shares to dissent on behalf of the beneficial holder. **It is strongly suggested that any AMK Shareholders wishing to dissent seek independent legal advice, as the failure to comply strictly with the provisions of the BCBCA may prejudice such AMK Shareholder's right to dissent.** To exercise such right, a dissenting AMK Shareholder must send to American Creek at its address for such purpose, c/o K MacInnes Law Group, 410 West Georgia Street, 5th Floor, Vancouver, British Columbia, V6B 1Z3, Attention: Kathleen MacInnes, a written notice of dissent to the Arrangement Resolution, which written notice of dissent must be received by 10:00 a.m. (Vancouver time) on August 26, 2025, or two business days immediately preceding the date of any postponement or adjournment of the Meeting. **No AMK Shareholder who has voted in favour of the Arrangement Resolution will be entitled to dissent with respect to the Arrangement.**

It is a condition to the completion of the Arrangement that the Arrangement Resolution be approved at the Meeting. The AMK Board unanimously recommends that AMK Shareholders vote FOR the Arrangement Resolution and all other resolutions presented to the AMK Shareholders at the Meeting.

The AMK Board has fixed July 25, 2025, as the record date for the determination of AMK Shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered AMK Shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the Information Circular.

THE COMPANY URGES ALL AMK SHAREHOLDERS TO VOTE BY PROXY IN ADVANCE OF THE MEETING IN ACCORDANCE WITH THE INSTRUCTIONS SET OUT BELOW.

If you are a registered AMK Shareholder and are unable to attend the Meeting in person, please complete, date and sign the form of Proxy delivered to you with the Notice, and deposit it with the Company's transfer agent, Olympia Trust Company:

By Mail:	Olympia Trust Company PO Box 128, STN M, Calgary, AB T2P 2H6 Attn: Proxy Dept.
Fax:	403-668-8307
Scan and Email:	proxy@olympiatrust.com
By Internet:	https://css.olympiatrust.com/pxlogin You will need to provide your 12-digit control number (located on the form of Proxy accompanying this Information Circular)

at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you receive more than one form of Proxy because you own shares registered in different names or addresses, each form of Proxy should be completed and returned.

The form of Proxy confers discretionary authority with respect to: (a) amendments or variations to the matters of business to be considered at the Meeting; and (b) other matters that may properly come before the Meeting. As of the date hereof, management of the Company knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Meeting.

If you are a non-registered AMK Shareholder and received the Notice and voting instructions through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (each, an **"Intermediary"**), please ensure your voting instruction form is submitted to your Intermediary or as otherwise instructed within the timeline provided for on such voting instruction form.

This notice is accompanied by the Information Circular and either a form of Proxy for registered holders of shares or a voting instruction form (“VIF”) for beneficial AMK Shareholders. **AMK Shareholders who are planning on returning their proxy or VIF, as applicable, are encouraged to review the Information Circular carefully before submitting their proxy or VIF.**

DATED this 25th day of July, 2025.

BY ORDER OF THE BOARD

“Darren Blaney”
Darren Blaney
President, Chief Executive Officer & Director

FREQUENTLY ASKED QUESTIONS ABOUT THE MEETING

Following are some questions that you, as a voting AMK Shareholder, may have relating to the Meeting and answers to those questions. These questions and answers do not provide all of the information relating to the Meeting or the matters to be considered at the Meeting and are qualified in their entirety by the more detailed information contained elsewhere in, or incorporated by reference into, this Information Circular, including the Appendices hereto, the form of proxy and the Letter of Transmittal, each of which are important and should be reviewed carefully before making a decision related to your AMK Shares. All capitalized terms used herein have the meanings ascribed to them in the “Glossary of Terms” attached as Appendix “A” to this Information Circular. See also the sections in the Information Circular entitled “Management Information Circular – Cautionary Statement Regarding Forward-Looking Information”, “Risk Factors” and “Information Concerning Tudor – Risk Factors”.

Q & A ON THE ARRANGEMENT

General

Q: What am I voting on?

A: You are being asked to vote on a special resolution, the full text of which is set forth in Appendix “B” to this Information Circular, approving, among other things, the Arrangement involving American Creek and Tudor. If the Arrangement is approved by the AMK Shareholders, and subject to satisfaction or waiver of all other conditions to the Arrangement, Tudor will acquire all of the issued and outstanding AMK Shares for consideration equal to 0.238 of a Tudor Share in exchange for each AMK Share held immediately prior to the Arrangement.

See “*The Arrangement – Details of the Arrangement*”.

Q: What will I receive in the Arrangement?

A: *AMK Shareholders.* Pursuant to the Arrangement, at the Effective Time, AMK Shareholders (other than Dissenting AMK Shareholders) will receive 0.238 of a Tudor Share for each AMK Share held immediately prior to the Arrangement. No fractional AMK Shares will be issued and the number of Tudor Shares to be issued will be rounded down to the nearest whole number of Tudor Shares.

AMK Optionholders. Pursuant to the Arrangement, at the Effective Time, each AMK Optionholder will receive, in exchange for all of their AMK Options, options (each, a “**Replacement Option**”) to purchase the number of Tudor Shares equal to the Exchange Ratio multiplied by the number of AMK Shares subject to such AMK Option immediately prior to the Effective Time, and at an exercise price per Tudor Share equal to the original exercise price per AMK Share divided by the Exchange Ratio, exercisable until the original expiry date of the AMK Options. If the foregoing would result in the issuance of a fraction of a Tudor Share on any particular exercise of a Replacement Option, then the number of Tudor Shares otherwise issuable pursuant to such Replacement Option will be rounded down to the nearest whole number of Tudor Shares.

AMK Warrantholders: Following the completion of the Arrangement, each AMK Warrant will remain outstanding in accordance with its terms and all AMK Warrants held by an AMK Warrantholder will, in accordance with their terms and in lieu of being exercisable for AMK Shares, be exercisable for the number of Tudor Shares equal to the Exchange Ratio multiplied by the number of AMK Shares subject to such AMK Warrants immediately prior to the Effective Time. If the foregoing would result in the issuance of a fraction of a Tudor Share upon the exercise of all such AMK Warrants held by an AMK Warrantholder, then the aggregate number of Tudor Shares otherwise issuable pursuant to the exercise of such AMK Warrants will be rounded down to the nearest whole number of Tudor Shares.

See “*The Arrangement – Details of the Arrangement*”.

Q: What is a Plan of Arrangement?

A: A plan of arrangement is a statutory procedure under Canadian corporate law that allows companies to carry out transactions with the approval of their shareholders and the Court. The Plan of Arrangement you are being asked to consider will provide for, among other things, the acquisition by Tudor of all the issued and outstanding AMK Shares.

Q: When will the Arrangement be completed?

A: Subject to receipt of the Required Shareholder Approval, the Final Order, the approval of the TSXV and the satisfaction or waiver of all other conditions specified in the Arrangement Agreement, the Arrangement is expected to be completed on or about September 4, 2025, or such other date as may be agreed by American Creek and Tudor.

See “*Transaction Agreements – Arrangement Agreement*” and “*Regulatory Matters and Approvals*”.

Q: How will I know when the Arrangement will be implemented?

A: The Effective Date will occur upon satisfaction or waiver of all of the conditions to the completion of the Arrangement. American Creek and Tudor will make a public announcement once the conditions have been satisfied or waived and the Arrangement has been completed.

Q: How many AMK Shares are entitled to vote?

A: As of the Record Date, July 25, 2025, there were 475,018,299 AMK Shares outstanding and entitled to vote at the Meeting. Approximately 18,924,059 AMK Shares, representing approximately 4% of the votes attaching to the AMK Shares, will be excluded for the purposes of determining whether “minority approval” has been obtained pursuant to MI 61-101. You are entitled to one vote for each AMK Share that you own as at the Record Date.

Q: How will I receive the Consideration for my AMK Shares?

A: *Beneficial Shareholders.* Assuming completion of the Arrangement, if you hold your AMK Shares through an Intermediary, then you are not required to take any action and the Consideration Shares you are entitled to receive will be delivered to your Intermediary through procedures in place for such purposes between CDS & Co. or similar entities and such Intermediaries. You should contact your Intermediary if you have any questions regarding this process.

Registered Shareholders. Assuming completion of the Arrangement, in order to receive a share certificate or DRS Advice representing Tudor Shares, a Registered AMK Shareholder must properly complete and return the enclosed Letter of Transmittal, all documents required thereby in accordance with the instructions set out therein, and such additional documents and instruments as the Depositary may reasonably require. Where AMK Shares are evidenced only by a DRS Advice, there is no requirement to first obtain a share certificate for those AMK Shares and, in most cases, only a properly completed and duly executed Letter of Transmittal is required to be delivered to the Depositary in order to surrender those AMK Shares under the Arrangement. However, if a Registered AMK Shareholder wishes to register their Tudor Shares differently than their AMK Shares are registered at the Effective Time, such Registered AMK Shareholder must also provide the DRS Advice(s) evidencing the applicable AMK Shares to the Depositary, along with the applicable transfer documentation noted in the instructions to the Letter of Transmittal.

Q: Should I send my AMK Share certificates now?

A: While you are not required to send your certificate(s) or DRS Advice(s) representing AMK Shares to validly cast your vote in respect of the Arrangement Resolution, failure to do so will delay your ability to receive the Tudor Shares that you are entitled to in exchange for such AMK Shares until such shares are sent, together with your Letter of Transmittal, to the Depository. Further, failure to send your certificate(s) or DRS Advice(s) representing your AMK Shares within two (2) years of the date of completion of the Arrangement will result in loss of your entitlement to receive Tudor Shares. Accordingly, we encourage Registered AMK Shareholders to complete, sign, date and return the enclosed Letter of Transmittal, together with their share certificate(s) or DRS Advice(s) representing AMK Shares (if applicable) to the Depository in accordance with the instructions set out in the Letter of Transmittal, as soon as possible, as this will assist in arranging for the prompt exchange of their AMK Shares and issuance of your Consideration Shares if the Arrangement is completed.

Do not send your Letter of Transmittal and share certificate(s) or DRS Advice(s) to American Creek.

Q: To where do I direct questions about the Letter of Transmittal?

A: For questions about completing your Letter of Transmittal, please contact Computershare by telephone toll free in North America at 1-800-564-6253 or outside of North America, at 1-514-982-7555, or by email to corporateactions@computershare.com. See “*Other Information and Matters - Additional Information*” in the Information Circular.

Q: What happens if I submit my Letter of Transmittal and the associated documentation, including my share certificate(s) or DRS Advice(s) and the Arrangement Resolution is not approved or the Arrangement is not completed?

A: If the Arrangement Resolution is not approved or if the Arrangement is not otherwise completed, your share certificate(s) or DRS Advice(s) and any other documentation associated with your ownership of AMK Shares will be returned as soon as reasonably practicable to you by the Depository.

Q: Will the AMK Shares continue to be listed on the TSXV and quoted on the OTCQB after the Arrangement?

A: No. The AMK Shares will be delisted from the TSXV and no longer be quoted on the OTCQB as soon as practicable following the completion of the Arrangement and AMK will become a wholly-owned subsidiary of Tudor. Tudor has received conditional approval of the TSXV for the listing of the Consideration Shares. When the Arrangement is completed, Former AMK Shareholders will hold Tudor Shares, which are currently listed on the TSXV and quoted on the Frankfurt Exchange.

See “*Regulatory Matters and Approvals – Canadian Securities Law Matters*”.

Q: Are there risks I should consider in deciding whether to vote for the Arrangement Resolution?

A: AMK Shareholders should carefully consider the risk factors described in the Information Circular under the headings “*Management Information Circular – Cautionary Statement Regarding Forward-Looking Information*”, and “*Risk Factors*”, before deciding how to vote on the Arrangement Resolution. In considering whether to vote in favour of the Arrangement Resolution, AMK Shareholders should consider the risks associated with the Arrangement not proceeding, including the effect of such an outcome on the price of the AMK Shares and management’s ability to identify alternative transactions. See “*Management Information Circular – Cautionary Statement Regarding Forward-Looking Information*” and “*Risk Factors*” in the Information Circular and “*Risk Factors*” in the AMK Annual MD&A.

Q: Am I entitled to Dissent Rights?

A: If you are a Registered AMK Shareholder who duly and validly exercises Dissent Rights in strict compliance with the provisions of Sections 237 – 247 of the BCBCA, as modified by the Plan of Arrangement, the Interim Order and the Final Order, and the Arrangement becomes effective, you will be entitled to be paid the fair value of your AMK Shares determined as of the close of business on the day before the Arrangement Resolution is adopted. Registered AMK Shareholders are cautioned that this amount may not be the same as, and could be less than, the value of the Consideration received by the AMK Shareholders under the Arrangement.

If you wish to dissent, you must ensure that the written objection to the Arrangement Resolution is sent to American Creek c/o K MacInnes Law Group, 410 West Georgia Street, 5th Floor, Vancouver, British Columbia, V6B 1Z3, Attention: Kathleen MacInnes, by no later than 10:00 a.m. (Vancouver time) on August 26, 2025, or two Business Days immediately preceding the date of any postponement or adjournment of the Meeting as described under “*Dissent Rights*”.

Failure to comply strictly with the requirements set forth in Sections 237 – 247 of the BCBCA, as modified by the Plan of Arrangement, the Interim Order and the Final order may result in the loss of any right of dissent.

Background:

Q: What was the process that led to the Arrangement Agreement?

A: The entry by American Creek and Tudor into the Arrangement Agreement is the result of arm’s length negotiations among representatives of American Creek and Tudor and their respective legal and financial advisors. A summary of the material events leading up to the negotiation of the Arrangement Agreement and the material meetings, negotiations and discussions between American Creek and Tudor and their respective legal and financial advisors that preceded the execution of the Arrangement Agreement and the public announcement of the Arrangement is included in the Information Circular under the heading “*The Arrangement – Background to the Arrangement*”.

See “*The Arrangement – Background to the Arrangement*”, “*The Arrangement – Reasons for the Recommendation of the AMK Board*”, *Management Information Circular – Cautionary Statement Regarding Forward-Looking Information*”, and “*Risk Factors*”.

Q: Has a fairness opinion been provided on the Arrangement?

A: Yes. The AMK Board received the Fairness Opinion, in which INFOR Financial Inc. stated that, as of the date thereof, and based upon the scope of review and subject to the assumptions, limitations and qualifications contained therein, the Consideration to be received by AMK Securityholders in connection with the Arrangement is fair, from a financial point of view, to the AMK Shareholders, AMK Optionholders and AMK Warrantholders. A copy of the Fairness Opinion is attached as Appendix “I” to the Information Circular.

See “*The Arrangement – Fairness Opinion*”.

Q: What is the recommendation of the AMK Board?

A: After taking into consideration, among other things, the Fairness Opinion, the AMK Board unanimously determined that the Arrangement and entry into the Arrangement Agreement are in the best interests of American Creek and are fair to the AMK Shareholders and **recommends that AMK Shareholders vote FOR the Arrangement Resolution to approve the Arrangement.**

See “*The Arrangement – Recommendation of the AMK Board*”.

Q: Why is the AMK Board making this recommendation?

A: In reaching their conclusion that the Arrangement is in the best interests of American Creek, the AMK Board considered a number of factors and risks, including but not limited to those described under the headings “*The Arrangement – Recommendation of the AMK Board*”, “*The Arrangement – Fairness Opinion*”, and “*Risk Factors*” in the Information Circular.

Q: Do any directors or officers of AMK have any interests in the Arrangement that are different from, or in addition to, those of the AMK Shareholders?

A: Some of the directors and officers of American Creek have interests in the Arrangement that are different from, or in addition to, the interests of the AMK Shareholders generally.

See “*The Arrangement – Interest of Certain Persons in the Arrangement*” and “*Regulatory Matters and Approvals - Canadian Securities Law Matters – MI 61-101*” in the Information Circular.

Approvals:

Q: What vote is required at the Meeting to approve the Arrangement Resolution?

A: In order to become effective, the Arrangement Resolution must be approved by at least (a) 66⅔% of the votes cast by AMK Shareholders present or represented by proxy and entitled to vote at the Meeting; and (b) a simple majority of the votes cast on the Arrangement Resolution by the AMK Shareholders present or represented by proxy and entitled to vote at the Meeting, excluding for this purpose votes attached to the AMK Shares beneficially held by, or over which control or direction is exercised by, AMK Shareholders who are required to be excluded in accordance with Section 8.1 of MI 61-101.

See “*The Arrangement – Details of the Arrangement*”, “*The Arrangement – Interest of Certain Persons in the Arrangement*” and “*Regulatory Matters and Approvals - Canadian Securities Law Matters – MI 61-101*” in the Information Circular.

Q: Are there voting agreements?

A: Yes. Concurrently with execution of the Arrangement Agreement, the Supporting AMK Shareholders entered into Voting Support Agreements with Tudor, pursuant to which such Supporting AMK Shareholders, in their capacities as securityholders, agreed, among other things, to vote their AMK Shares in favour of the Arrangement Resolution and in favour of any other matter necessary for the consummation of the transactions contemplated by the Arrangement Agreement.

As of the Record Date, 83,626,071 AMK Shares were subject to the Voting Support Agreements representing approximately 17.6% of the issued and outstanding AMK Shares. Of the AMK Shares held by the Supporting AMK Shareholders, 13,310,021 AMK Shares, or approximately 2.8% of the votes attaching to such AMK Shares subject to the Voting Support Agreements will be excluded for the purposes of determining whether “minority approval” has been obtained pursuant to MI 61-101.

See “*Transaction Agreements – Voting Support Agreements*” and “*Regulatory Matters and Approvals - Canadian Securities Law Matters – MI 61-101*” in the Information Circular.

Q: In addition to the approval of AMK Shareholders, are there any other approvals required for the Arrangement?

A: Yes. The Arrangement requires the approval of the Court and is also subject to the receipt of certain regulatory approvals. See “*The Arrangement – Procedure for the Arrangement to Become Effective*” and “*Regulatory Matters and Approvals*” in the Information Circular.

Q: Does Tudor require shareholder approval to complete the Arrangement?

A: Tudor is not required to obtain approval from its shareholders for the issuance of Tudor Shares pursuant to the Arrangement.

Tax Consequences:

Q: What are the Canadian income tax consequences of the exchange of AMK Shares and AMK Options under the Arrangements?

A: Generally, unless an AMK Shareholder resident in Canada chooses to treat the exchange of AMK Shares for Tudor Shares as a taxable transaction by including any portion of the gain or loss in computing its income, the exchange will occur on a tax-deferred basis under the provisions of Section 85.1 of the *Income Tax Act* (Canada) (the “**Tax Act**”), such that no gain or loss will be realized as a result of the exchange. A non-resident AMK Shareholder generally will not be subject to income tax under the Tax Act in respect of any capital gain realized on the disposition of AMK Shares unless the AMK Shares constitute “taxable Canadian property” of the non-resident AMK Shareholder for purposes of the Tax Act. In the event that the AMK Shares constitute taxable Canadian property to a non-resident AMK Shareholder, such shareholder may be entitled to relief under the provisions of an applicable income tax treaty. If the AMK Shares are considered to be taxable Canadian property but not treaty protected property to the non-resident AMK Shareholder at the time of the exchange, such shareholder will generally be subject to the same income tax considerations as a Canadian-resident AMK Shareholder, including the potential for the deferral of any capital gain or loss that would otherwise be realized on the disposition of AMK Shares in exchange for Tudor Shares under the provisions of Section 85.1 of the Tax Act.

Generally, an AMK Optionholder that is resident in Canada and received their AMK Options in respect of, in the course of, or by virtue of, their employment with AMK should be deemed not to have disposed of their AMK Options or required to include any amount in their income as a result of exchanging their AMK Options for one or more Replacement Options.

The preceding paragraphs are qualified in their entirety by the discussion contained under the heading “*Certain Canadian Federal Income Tax Considerations*” in this Information Circular and AMK Shareholders and AMK Optionholders should review such discussion. All AMK Shareholders and AMK Optionholders should consult their own tax advisors regarding the Canadian federal income tax consequences of the Arrangement applicable to their particular circumstances, and any other consequences to them of such transactions under Canadian federal, provincial, local or foreign tax laws.

Q: What are the U.S. Federal income tax consequences of the Arrangements?

A: The exchange of AMK Shares for Tudor Shares pursuant to the Arrangement is intended to be treated as a “reorganization” within the meaning of Section 368(a) of the U.S. Internal Revenue Code of 1986, as amended (the “**U.S. Tax Code**”). Accordingly, subject to the discussion below regarding the application of the PFIC rules discussed herein to the Arrangement, provided the exchange of AMK Shares for Tudor Shares qualifies as a reorganization under Section 368(a) of the U.S. Tax Code, a U.S. Holder (as defined below) of AMK Shares will not recognize any gain or loss on the exchange of its AMK Shares for Tudor Shares. The aggregate basis of the Tudor Shares received in the exchange will generally be the same as the aggregate basis of the AMK Shares for which they are exchanged. The holding period of Tudor Shares received in the exchange will include the holding period of the AMK Shares for which they are exchanged. If a U.S. Holder holds different blocks of AMK Shares (generally as a result of having acquired different blocks of AMK Shares at different times or at different costs), such U.S. Holder’s tax basis and holding period in its Tudor Shares may be determined with reference to each block of AMK Shares for which they are exchanged.

If, however, the exchange of AMK Shares for Tudor Shares pursuant to the Arrangement does not qualify as a reorganization under Section 368(a) of the U.S. Tax Code, a U.S. Holder of AMK Shares will recognize gain or loss on the exchange of its AMK Shares for Tudor Shares equal to the difference between

the fair market value of the Tudor Shares received and the adjusted basis in the AMK Shares surrendered. For this purpose, U.S. Holders of AMK Shares must calculate gain or loss separately for each identified block of AMK Shares exchanged (that is, AMK Shares acquired at the same cost in a single transaction). The basis of each of the Tudor Shares received in the exchange will equal its fair market value, and the holding period for the Tudor Shares will begin on the day after the exchange.

If American Creek or Tudor were to constitute a “passive foreign investment company” under the meaning of Section 1297 of the U.S. Tax Code (“**PFIC**”) for any year during a U.S. Holder’s holding period, then certain potentially adverse rules will affect the U.S. federal income tax consequences to such U.S. Holder, including resulting from the exchange of AMK Shares for Tudor Shares pursuant to the Arrangement, and the ownership and disposition of Tudor Shares following the Arrangement. Thus, even if the exchange of AMK Shares for Tudor Shares pursuant to the Arrangement does qualify as a reorganization under Section 368(a) of the U.S. Tax Code, a U.S. Holder of AMK Shares will recognize gain or loss on the exchange of its AMK Shares for Tudor Shares equal to the difference between the fair market value of the Tudor Shares received and the adjusted basis in the AMK Shares surrendered if the AMK Shares are classified as shares of a PFIC in the hands of a U.S. Holder and the Tudor Shares are not classified as shares of a PFIC for the year in which exchange takes place.

A non-U.S. corporation generally will be a PFIC if, for a tax year, (a) 75% or more of the gross income of such corporation is passive income (the “**PFIC income test**”) or (b) 50% or more of the value of such corporation’s assets either produce passive income or are held for the production of passive income, based on the quarterly average of the fair market value of such assets (the “**PFIC asset test**”). “Gross income” generally includes all sales revenues less the cost of goods sold, plus income from investments and from incidental or outside operations or sources, and “passive income” generally includes, for example, dividends, interest, certain rents and royalties, certain gains from the sale of stock and securities, and certain gains from commodities transactions. Active business gains arising from the sale of commodities generally are excluded from passive income if substantially all of a foreign corporation’s commodities are stock in trade or inventory, depreciable property used in a trade or business, or supplies regularly used or consumed in the ordinary course of its trade or business, and certain other requirements are satisfied.

For purposes of the PFIC income test and PFIC asset test described above, if such corporation owns, directly or indirectly, 25% or more of the total value of the outstanding shares of another corporation, such corporation will be treated as if it (a) held a proportionate share of the assets of such other corporation and (b) received directly a proportionate share of the income of such other corporation. In addition, for purposes of the PFIC income test and PFIC asset test described above, and assuming certain other requirements are met, “passive income” does not include certain interest, dividends, rents, or royalties that are received or accrued by such corporation from certain “related persons” (as defined in Section 954(d)(3) of the U.S. Tax Code) also organized in the same non-U.S. jurisdiction as such corporation is organized, to the extent such items are properly allocable to the income of such related person that is not passive income.

American Creek is uncertain whether it was classified as a PFIC for its taxable year ended December 31, 2024, or whether it will be classified as a PFIC for its current taxable year. Tudor also believes it was classified as a PFIC for its taxable year ended March 31, 2025, and based on current business plans and financial expectations, expects to be a PFIC for its current taxable year. Whether Tudor will be classified as a PFIC when the exchange occurs cannot be determined until the end of its taxable year ended March 31, 2026. No opinion of legal counsel or ruling from the IRS concerning the status of American Creek or Tudor as a PFIC has been obtained or is currently planned to be requested. The determination of whether any corporation was, is or will be, a PFIC for a tax year, which must be made annually after the close of each taxable year, depends, in part, on the application of complex U.S. federal income tax rules, which are subject to differing interpretations. In addition, whether any corporation will be a PFIC for any tax year depends on the assets and income of such corporation over the entire course of each such tax year and, as a result, cannot be predicted with certainty for the current tax year or for any future tax year as of the date of this Information Circular. Each U.S. Holder should consult its own tax advisors regarding the PFIC status of American Creek and Tudor.

For a more detailed discussion of the PFIC rules, including the consequences and availability of a QEF Election or a mark-to-market election, see “*Certain United States Federal Income Tax Considerations – Passive Foreign Investment Company Considerations*” in this Information Circular.

Q & A ON THE MEETING AND PROXY VOTING

Q: When and where is the Meeting?

A: The Meeting will be held at 15th Floor – 1111 West Hastings Street, Vancouver, British Columbia on August 28, 2025 at 10:00 a.m. (Vancouver time).

Q: Who is soliciting my proxy?

A: Your proxy is being solicited by management of American Creek. The Information Circular is furnished in connection with that solicitation. The solicitation of proxies for the Meeting will be made primarily by mail, but proxies may also be solicited personally or by telephone, email, internet, electronic or other means of communications by directors, officers, employees, agents or other representatives of American Creek.

If you have any questions or require voting assistance, please contact American Creek by (a) telephone: 403-752-4040; or (b) email to kburton@americancreek.com.

Q: Am I a Registered AMK Shareholder or a Beneficial AMK Shareholder?

A: Registered AMK Shareholders hold AMK Shares registered in their names and such AMK Shares are generally evidenced by a share certificate or a direct registration system advice, also referred to as a DRS Advice.

Most holders of AMK Shares beneficially own their AMK Shares through an Intermediary (such holders being referred to in the Information Circular as “Beneficial AMK Shareholders”). If your AMK Shares appear on an account statement provided by your bank, broker or financial advisor, you are most likely a Beneficial AMK Shareholder. Beneficial AMK Shareholders should carefully follow the instructions of their Intermediaries, in addition to the instructions set forth in the Information Circular, to ensure that their AMK Shares are voted at the meeting in accordance with their instructions.

Q: Who can attend and vote at the Meeting and what is the quorum for the Meeting?

A: Only holders of AMK Shares of record as of the close of business on July 25, 2025, the Record Date for the Meeting, are entitled to receive notice of and to attend, and vote at, the Meeting or any adjournment(s) or postponement(s) of the Meeting.

If you are a Beneficial AMK Shareholder and wish to attend, participate in or vote at the Meeting, you have to insert your own name in the space provided on the VIF sent to you by your Intermediary and follow all of the applicable instructions provided by your Intermediary to appoint you as proxyholder. It is important that you comply with all instructions provided by your Intermediary.

The quorum for the transaction of business at the Meeting will be two persons who are, or who represent by proxy, AMK Shareholders who are entitled to vote at the Meeting.

Q: What voting rights do AMK Shares carry? How many votes do I have?

A: You are entitled to receive notice of, and vote at, the Meeting or at any adjournment or postponement thereof, if you were a holder of AMK Shares on the Record Date. Each AMK Shareholder whose name is entered on the central securities register of American Creek as at the close of business on the Record Date

is entitled to one (1) vote for each AMK Share registered in his, her or its name in respect of the Arrangement Resolution.

Q: How do I vote?

A: Registered AMK Shareholders can vote in the following ways:

By Mail:	Olympia Trust Company PO Box 128, STN M, Calgary, AB T2P 2H6 Attn: Proxy Dept.
Fax:	403-668-8307
Scan and Email:	proxy@olympiatrust.com
By Internet:	https://css.olympiatrust.com/pxlogin You will need to provide your 12-digit control number (located on the form of Proxy accompanying this Information Circular)

at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

A Registered AMK Shareholder who wishes to vote at the Meeting is not required to complete or return the form of proxy included with the Information Circular, and instead will have his or her votes taken at the Meeting. Voting by proxy will not prevent you from voting in person if you attend the Meeting and revoke your proxy, but it will ensure that your vote will be counted if you are unable to attend.

The persons named in the forms of proxy are the nominees of American Creek. However, as further described in the Information Circular, you may choose another person to act as your proxyholder, including someone who is not a Shareholder, by inserting such person's name in the space provided in the form of proxy or VIF.

On the form of proxy, you may indicate either how you want your proxyholder to vote your AMK Shares, or you can let your proxyholder decide for you. If you have specified on the form of proxy how you want your AMK Shares to be voted on a particular matter, then your proxyholder must vote your AMK Shares accordingly. If you have not specified on the form of proxy how you want your AMK Shares to be voted on a particular matter, then your proxyholder can vote your AMK Shares as he or she sees fit. Unless contrary instructions are provided, the voting rights attached to the AMK Shares represented by proxies received by management of American Creek will be voted **FOR** the Arrangement Resolution and all other matters to be considered at the Meeting.

The form of proxy gives the persons named in it authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting. As of the date of the Information Circular, the management of American Creek is not aware of any other matter to be presented at the Meeting. If, however, other matters properly come before the Meeting, the persons named in the form of proxy and VIF will vote on them in accordance with their judgment, pursuant to the discretionary authority conferred upon them by the form of proxy with respect to such matters.

Beneficial AMK Shareholders should carefully follow all instructions provided by their Intermediaries to ensure that their AMK Shares are voted at the Meeting. Beneficial AMK Shareholders who have not arranged for due appointment of themselves as proxyholder will not be able to participate or vote at the Meeting.

Q: When is the cut-off time for the delivery of proxies?

A: Proxies must be received by the AMK Transfer Agent by 10:00 a.m. (Vancouver time) on August 26, 2025, or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment(s) or postponement(s) thereof.

Q: Can I change my vote after I have submitted a signed proxy?

A: Yes. A Registered AMK Shareholder giving a proxy has the power to revoke it. Such revocation may be made by the Registered AMK Shareholder attending the Meeting, duly executing another form of proxy bearing a later date and depositing it before the specified time, or may be made by written instrument revoking such proxy executed by the Registered AMK Shareholder or by his or her attorney authorized in writing and deposited either at the registered office of American Creek at any time up to and including the last Business Day preceding the day of the Meeting or any adjournment thereof, or with the chair of the Meeting on the day of the Meeting or any adjournment thereof or in any other manner permitted by law. If you revoke your proxy and do not replace it with another that is deposited with American Creek before the deadline, you can still vote your AMK Shares, but to do so you must attend the Meeting in person.

If you vote on a ballot, you will be revoking any and all previously submitted proxies. If you DO NOT wish to revoke your previously submitted proxies, do not vote at the Meeting.

If you are a Beneficial AMK Shareholder and wish to change your vote you must, in sufficient time in advance of the Meeting, arrange for your respective Intermediaries to change your vote and, if necessary, revoke your proxy in accordance with the revocation procedures set out in the Information Circular.



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MANAGEMENT INFORMATION CIRCULAR

Glossary of Terms

Capitalized terms used in this Information Circular have the meanings set forth in Appendix “A” to this Information Circular.

Introduction

This Information Circular is furnished in connection with the solicitation of proxies by the management of American Creek for use at the Meeting. No person has been authorized to give any information or make any representation in connection with the Arrangement or other matters to be considered at the Meeting other than those contained in or incorporated by reference in this Information Circular and if given or made, any such information or representation should not be considered to have been authorized by American Creek or Tudor and should not be relied upon.

Information contained in this Information Circular should not be construed as legal, tax or financial advice and Shareholders are urged to consult their own legal, tax, financial or other professional advisors in connection with the matters considered in this Information Circular.

Descriptions in this Information Circular of the terms of the Arrangement Agreement, the Plan of Arrangement, the Interim Order and the Fairness Opinion are only summaries of the terms of those documents and are qualified in their entirety by the full terms and conditions of such documents. AMK Shareholders should refer to the full text of the Arrangement Agreement available under American Creek’s profile on SEDAR+ at www.sedarplus.ca and the full text of the Plan of Arrangement, the Interim Order and the Fairness Opinion attached to this Information Circular as Appendices “C”, “D” and “I”, respectively.

Details of the Arrangement are set forth under the heading “*The Arrangement*”. For details of all of the matters to be considered by the AMK Shareholders at the Meeting, see “*Particulars of Matters to be Acted Upon*”.

THE ARRANGEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY ANY SECURITIES REGULATORY AUTHORITY (INCLUDING, WITHOUT LIMITATION, ANY SECURITIES REGULATORY AUTHORITY OF ANY CANADIAN PROVINCE OR TERRITORY, THE SEC, OR ANY SECURITIES REGULATORY AUTHORITY OF ANY U.S. STATE OR THE TSXV), NOR HAS ANY SECURITIES REGULATORY AUTHORITY PASSED UPON THE FAIRNESS OR MERITS OF THE ARRANGEMENT OR UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED IN THIS INFORMATION CIRCULAR AND ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

Information Contained in this Information Circular Regarding Tudor

Certain information in this Information Circular pertaining to Tudor, its affiliates and the Tudor Shares including, but not limited to, information set out in Appendix “G” – “*Information Concerning Tudor*”, has been provided by Tudor for inclusion in this Information Circular, and is qualified by the documents filed by Tudor with a securities commission or similar authority in Canada that are incorporated by reference herein. Although American Creek does not have any knowledge that would indicate that any information contained herein relating to Tudor is untrue or incomplete, neither the Company nor any of its directors or officers, in their capacities as such, assumes any responsibility for the accuracy or completeness of the information relating to Tudor, its affiliates and the Tudor Shares

for any failure by Tudor to disclose facts, events or information that may have occurred or that may affect the completeness or accuracy of any such information.

For further information regarding Tudor, see Appendix “G” – “*Information Concerning Tudor*” and refer to Tudor’s filings with applicable Canadian securities commissions or similar regulatory authorities (which are available under Tudor’s SEDAR+ profile at www.sedarplus.ca) provided that such documents are not incorporate by reference in, nor do they comprise part of, this Information Circular unless otherwise expressly stated.

Date of Information

Information contained in this Information Circular, including the Summary and the Appendices hereto, is as at July 25, 2025, unless otherwise specifically stated.

Currency

Unless otherwise indicated herein, references to “\$” are to Canadian dollars.

Cautionary Statement Regarding Forward-Looking Information

This Information Circular contains certain forward-looking information and forward-looking statements within the meaning of applicable securities laws (collectively, “**forward-looking information**”). Forward-looking information relating to future events or future performance is based upon American Creek’s current expectations, estimates, projections, assumptions and beliefs. All information other than historical fact may be forward-looking information. The use of any of the words “*anticipate*”, “*plan*”, “*budget*”, “*scheduled*”, “*forecast*”, “*intend*”, “*continue*”, “*estimate*”, “*expect*”, “*may*”, “*will*”, “*project*”, “*goal*”, “*predict*”, “*potential*”, “*should*”, “*believe*” and similar expressions or variations (including negative variations) of such words are intended to identify forward-looking information and statements.

In particular, this Information Circular contains forward-looking information pertaining to the following:

- ♦ the anticipated benefits of the Arrangement to the Company and the AMK Shareholders;
- ♦ the structure, steps, timing and effect of the Arrangement;
- ♦ the timing of the Meeting, the Final Order and the completion of the Arrangement;
- ♦ the anticipated receipt of the Required Shareholder Approval;
- ♦ the anticipated receipt of Court Approval and TSXV approval to the Arrangement and the listing of the Consideration Shares on the TSXV;
- ♦ the anticipated Effective Date;
- ♦ the ability of the Company and Tudor to satisfy the other conditions to, and to complete, the Arrangement;
- ♦ the delisting of the AMK Shares from the TSXV and OTCQB and the anticipated timing thereof;
- ♦ the anticipated timing of the Company ceasing to be a reporting issuer under applicable Canadian Securities Laws;
- ♦ the anticipated tax treatment to AMK Shareholders under the Arrangement; and
- ♦ the exercise of Dissent Rights by AMK Shareholders with regards to the Arrangement.

This forward-looking information is based on certain expectations and assumptions. AMK Shareholders are cautioned that the following list of material assumptions is not exhaustive. The material assumptions include, but are not limited to:

- ♦ the perceived benefits of the Arrangement are based upon a number of factors, including the terms and conditions of the Arrangement Agreement and current industry, economic and market conditions;
- ♦ American Creek and Tudor complying with the terms and conditions of the Arrangement Agreement;
- ♦ no occurrence of any event, change or other circumstance that could give rise to the termination of the Arrangement Agreement;
- ♦ the approval of the Arrangement Resolution by the AMK Shareholders;
- ♦ the receipt of the Final Order;
- ♦ that all other conditions to the completion of the Arrangement will be satisfied or waived on or prior to the Outside Date;
- ♦ Tudor will receive the TSXV approval necessary to be able to complete the Arrangement and issue Tudor securities as required under the Arrangement Agreement and that the Consideration Shares will be listed on the TSXV;
- ♦ that no significant adverse changes in economic conditions will occur;
- ♦ no unforeseen changes in the legislative and operating framework for the business of the Company;
- ♦ no significant event occurring outside the ordinary course such as a natural disaster or other calamity; and
- ♦ other risks, uncertainties and assumptions described from time to time in the filings made by the Company pursuant to applicable Securities Laws.

The anticipated Canadian federal income tax treatment of AMK Shareholders under the Arrangement is subject to the statements under “*Certain Canadian Federal Income Tax Considerations*”. The anticipated U.S. tax treatment of AMK Shareholders under the Arrangement is subject to the statements under “*Certain United States Federal Income Tax Considerations*”.

By its very nature, forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. American Creek believes the expectations reflected in the forward-looking information contained in this Information Circular are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking information included in this Information Circular should not be unduly relied upon. The forward-looking information contained in this Information Circular speaks only as of the date of this Information Circular.

Some of the risks that could cause results to differ materially from those expressed in the forward-looking information include:

- ♦ the conditions to the completion of the Arrangement, including receipt of the Required Shareholder Approval and the Final Order, receipt of TSXV approval, and the satisfaction of other customary closing conditions, may not be satisfied or waived, which may result in the Arrangement not being completed;
- ♦ the timing of the Meeting and the Final Order and the anticipated Effective Date may be changed or delayed;
- ♦ the Arrangement Agreement may be terminated by either the Company or Tudor under certain circumstances;
- ♦ American Creek will incur costs relating to the Arrangement, regardless of whether the Arrangement is completed or not completed;

- ♦ if the Arrangement is not completed, Shareholders will not receive the Consideration and American Creek will continue to be subject to various risks related to its ongoing business;
- ♦ if the Arrangement is not completed, the market price of the AMK Shares may decline to the extent the current market price reflects a market assumption that the Arrangement will be completed;
- ♦ general global economic, market and business conditions;
- ♦ governmental and regulatory requirements and actions by governmental authorities;
- ♦ changes in laws or regulatory developments or changes that impact the Company's business or prospects;
- ♦ diversion of management time and resources pending completion of the Arrangement; and
- ♦ equity market conditions generally.

Readers should also carefully consider the matters discussed under the headings "*Risk Factors*" in this Information Circular.

The forward-looking statements contained in this Information Circular are expressly qualified in their entirety by this cautionary statement. The forward-looking statements speak only as of the date of this Information Circular. American Creek does not assume any obligation to update or revise any forward-looking statements, except as required by Law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Note to United States AMK Securityholders

THE ARRANGEMENT AND THE SECURITIES TO BE ISSUED IN CONNECTION WITH THE ARRANGEMENT HAVE NOT BEEN REGISTERED WITH, RECOMMENDED BY OR APPROVED OR DISAPPROVED BY THE SEC OR SECURITIES REGULATORY AUTHORITIES IN ANY U.S. STATE OR ANY CANADIAN PROVINCE OR TERRITORY, NOR HAVE ANY OF THEM PASSED UPON THE FAIRNESS OR MERITS OF THE ARRANGEMENT OR UPON THE ADEQUACY OR ACCURACY OF THIS INFORMATION CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The Consideration Shares to be issued to AMK Shareholders in exchange for their AMK Shares and the Replacement Options to be issued to AMK Optionholders in exchange for their AMK Options pursuant to the Arrangement have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws, and are being issued in reliance on the Section 3(a)(10) Exemption on the basis of the approval of the Court, and similar exemptions from registration under applicable U.S. state securities laws. Section 3(a)(10) of the U.S. Securities Act exempts the issuance of any securities issued in exchange for one or more *bona fide* outstanding securities from the general requirement of registration where the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction that is expressly authorized by law to grant such approval, after a hearing upon the substantive and procedural fairness of the terms and conditions of such issuance and exchange at which all persons to whom it is proposed to issue the securities have the right to appear and receive timely and adequate notice thereof. See "*Regulatory Matters and Approvals – United States Securities Law Matters*".

The Court is authorized to conduct a hearing at which the substantive and procedural fairness of the terms and conditions of the Arrangement will be considered. The Court issued the Interim Order on July 21, 2025, and, subject to the approval of the Arrangement by the AMK Shareholders, a hearing on the application for the Final Order is expected to take place on or about September 2, 2025. All AMK Shareholders and AMK Optionholders are entitled to appear and be heard at this hearing. The Final Order, if granted, will constitute a basis for the Section 3(a)(10) Exemption with respect to the Consideration Shares to be issued to AMK Shareholders in exchange for their AMK Shares and the Replacement Options to be issued to AMK Optionholders in exchange for AMK Options, upon

completion of the Arrangement. Prior to the hearing on the Final Order, the Court will be informed of this effect of the Final Order. See “*Regulatory Matters and Approvals – Court Approval*”.

The Consideration Shares to be issued to AMK Shareholders in exchange for their AMK Shares pursuant to the Arrangement will not be subject to transfer restrictions under U.S. federal securities laws, except by persons who are “affiliates” (as defined in Rule 144 under the U.S. Securities Act) of Tudor after the Effective Time, or were affiliates of Tudor within 90 days prior to the Effective Date. Persons who may be deemed to be affiliates of an issuer include individuals or entities that control, are controlled by, or are under common control with, the issuer, whether through the ownership of voting securities, by contract, or otherwise, and generally include executive officers and directors of the issuer as well as principal shareholders of the issuer. Any resale of Consideration Shares by such an affiliate or former affiliate may be subject to the registration requirements of the U.S. Securities Act, absent an available exemption or exclusion therefrom, such as the exemption contained in Rule 144 under the U.S. Securities Act, if available, or the exclusion provided by Rule 904 of Regulation S under the U.S. Securities Act. See “*Regulatory Matters and Approvals – United States Securities Law Matters*”.

The Tudor Shares underlying the Replacement Options and the Tudor Shares issuable upon exercise of AMK Warrants after the Effective Time have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws, and the Replacement Options and the AMK Warrants may not be exercised by, or for the account or benefit of, a U.S. person or a person in the United States, in the absence of an exemption from such registration requirements.

Any Tudor Shares issued upon the exercise of Replacement Options or AMK Warrants by, or for the account or benefit of a U.S. person or a person in the United States, will be “restricted securities” within the meaning of Rule 144 under the U.S. Securities Act. Certificates or DRS Advices representing such Tudor Shares will be endorsed with a legend restricting their transfer except pursuant to registration under the U.S. Securities Act and applicable U.S. state securities laws, absent an exemption from such registration requirements.

American Creek is a corporation organized and existing under the BCBCA and a “foreign private issuer”, as such term is defined in Rule 405 of Regulation C under the U.S. Securities Act. The solicitation of proxies pursuant to this Information Circular and the transactions contemplated in this Information Circular involve securities of an issuer organized in Canada and are being effected in accordance with Canadian corporate and securities laws and are not subject to the requirements of Section 14(a) or Section 14(c) of the U.S. Exchange Act by virtue of an exemption applicable to proxy solicitations by foreign private issuers. Accordingly, this Information Circular has been prepared in accordance with disclosure requirements applicable in Canada, and the solicitations and transactions contemplated in this Information Circular are made in the United States for securities of a Canadian issuer in accordance with Canadian corporate and securities laws. Shareholders in the United States should be aware that such requirements are different from those of the United States applicable to registration statements under the U.S. Securities Act and to proxy statements under the U.S. Exchange Act.

The financial statements of the Company and Tudor publicly filed and available on SEDAR+ have been prepared in accordance with IFRS, and are subject to Canadian auditing and auditor independence standards, which differ from United States generally accepted accounting principles and United States auditing and auditor independence standards in certain material respects, and thus are not comparable in all respects to financial statements prepared in accordance with United States generally accepted accounting principles and subject to United States auditing and auditor independence standards.

The enforcement by investors of civil liabilities under United States federal or state securities laws may be affected adversely by the fact that American Creek and Tudor are each incorporated or organized outside the United States, that many of their respective officers and directors and the experts named herein are residents of a country other than the United States, and that some or all of the assets of American Creek and Tudor and said persons are located outside the United States. As a result, it may be difficult or impossible for AMK Securityholders to effect service of process within the United States upon American Creek and Tudor, such of their respective officers or directors or the experts named herein, or to realize against them upon judgments of courts of the United States predicated upon civil liabilities under the federal securities laws of the United States or “blue sky” laws of any state within the United States. In addition, AMK Securityholders should not assume that the courts of Canada: (a) would enforce judgments of United States courts obtained in actions against such persons predicated upon civil liabilities under the federal securities laws of the United States or “blue sky” laws of any state within the United States; or (b) would enforce, in original actions,

liabilities against such persons predicated upon civil liabilities under U.S. federal securities laws or “blue sky” laws of any state within the United States.

AMK Shareholders subject to United States federal taxation should be aware that the Arrangement and the acquisition, ownership and disposition of the Consideration Shares issued pursuant to the Arrangement described herein may have tax consequences to them under the tax Laws of Canada and the United States. AMK Shareholders are advised to review the summaries contained in this Information Circular under the headings “*Certain Canadian Federal Income Tax Considerations*” and “*Certain United States Federal Income Tax Considerations*”.

AMK Shareholders who are resident in, or citizens of, the United States are advised to consult their own tax advisors to determine the particular United States tax consequences to them of the Arrangement and the acquisition, ownership and disposition of the Consideration Shares acquired by them pursuant to the Arrangement in light of their particular situation, as well as any tax consequences that may arise under the Laws of any other relevant non-U.S., state, local or other taxing jurisdiction.

THE FOREGOING DISCUSSION IS ONLY A GENERAL OVERVIEW OF CERTAIN SECURITIES, TAX AND OTHER LEGAL ISSUES APPLICABLE TO THE ISSUANCE, EXCHANGE AND RESALE OF THE CONSIDERATION SHARES AND REPLACEMENT OPTIONS TO BE ISSUED AND EXCHANGED IN THE ARRANGEMENT. U.S. AMK SECURITYHOLDERS SHOULD CONSULT THEIR OWN TAX, LEGAL AND FINANCIAL ADVISORS REGARDING THE PARTICULAR CONSEQUENCES TO THEM OF THE ARRANGEMENT.

Cautionary Note to AMK Securityholders in the United States Concerning Estimates of Measured, Indicated and Inferred Mineral Resources

Information concerning the mineral properties of each of American Creek and Tudor has been prepared in accordance with the requirements of Canadian Securities Laws, which differ in material respects from the requirements of the SEC. The SEC has adopted new mining disclosure rules under subpart 1300 of Regulation S-K of the U.S. Securities Act (the “**SEC Modernization Rules**”). As a result of the adoption of the SEC Modernization Rules, the SEC now recognizes estimates of “measured mineral resources”, “indicated mineral resources” and “inferred mineral resources”. In addition, the SEC has amended its definitions of “proven mineral reserves” and “probable mineral reserves” to be substantially similar to international standards. Investors are specifically cautioned that there are also significant differences in the definitions under the SEC Modernization Rules and the CIM Definition Standards on Mineral Resources and Reserves (“**CIM Definition Standards**”). Accordingly, there is no assurance any mineral reserves or mineral resources that American Creek or Tudor may report as “proven mineral reserves”, “probable mineral reserves”, “measured mineral resources”, “indicated mineral resources” and “inferred mineral resources” or other measures under Canadian National Instrument 43-101 *Standards of Disclosure for Mineral Projects* would be the same had American Creek and Tudor prepared the reserve or resource estimates under the standards adopted under the SEC Modernization Rules. For the above reasons, information contained or incorporated by reference in this Information Circular that contain descriptions of mineral reserve and mineral resource estimates is not comparable to similar information made public by U.S. companies subject to reporting and disclosure requirements of the SEC under the SEC Modernization Rules.

SUMMARY

*The following is a summary of the principal features of the Arrangement and certain other information contained elsewhere in, or incorporated by reference in, this Information Circular, including its Appendices. This summary is not intended to be complete and is qualified in its entirety by the more detailed information appearing or referred to elsewhere in this Information Circular, including the Appendices attached hereto, all of which should be reviewed carefully. Capitalized terms used in this summary without definition have the meanings ascribed to them in Appendix “A” or elsewhere in this Information Circular. **AMK Shareholders are urged to read this Information Circular and its Appendices carefully and in their entirety.***

The Meeting

Time, Date and Place of Meeting

The Meeting of AMK Shareholders will be held at 10:00 a.m. (Vancouver time) on August 28, 2025, at 15th Floor – 1111 West Hastings Street, Vancouver, British Columbia.

The Record Date

The Record Date for determining the Registered AMK Shareholders entitled to receive notice of and to vote at the Meeting is July 25, 2025.

Purpose of the Meeting

This Information Circular is furnished in connection with the solicitation of proxies by management of American Creek for use at the Meeting which will be held for the following purposes:

1. to approve, by ordinary resolution, fixing the number of directors of the Company at four (4) (see “*Particulars of Matters to be Acted Upon – 3. Fix Number of Directors*” in this Information Circular);
2. to elect the directors of the Company for the ensuing year (see “*Particulars of Matters to be Acted Upon – 4. Election of Directors*” in this Information Circular);
3. to approve, by ordinary resolution, the re-appointment of Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as the Company’s auditor and to authorize the directors to fix their remuneration (see “*Particulars of Matters to be Acted Upon – 2. Re-Appointment of Auditor*” in this Information Circular);
4. to approve, by ordinary resolution, the continued use of the AMK Stock Option Plan (see “*Particulars of Matters to be Acted Upon – 5. Approval of the Continued Use of the AMK Stock Option Plan*” in this Information Circular);
5. to approve, by ordinary resolution of disinterested shareholders, the amendments to, including the re-pricing of, certain stock options previously granted to insiders of the Company (see “*Particulars of Matters to be Acted Upon – 6. Amendments of Certain Insider Stock Options*” in this Information Circular); and
6. to approve the Arrangement Resolution, the full text of which resolution is set out in Appendix “B” attached to this Information Circular (see “*Particulars of Matters to be Acted Upon – 7. Approval of the Arrangement*” in this Information Circular), which resolution must be approved by at least (a) 66⅔% of the votes cast by AMK Shareholders present or represented by proxy and entitled to vote at the Meeting; and (b) a simple majority of the votes cast on the Arrangement Resolution by

the AMK Shareholders present or represented by proxy and entitled to vote at the Meeting, excluding for this purpose votes attached to the shares beneficially held by, or over which control or direction is exercised by, AMK Shareholders who are required to be excluded in accordance with Section 8.1 of MI 61-101.

The Arrangement Agreement and the Arrangement

The Arrangement Agreement

On June 25, 2025, American Creek and Tudor entered into the Arrangement Agreement pursuant to which, among other things, Tudor agreed to acquire all of the issued and outstanding AMK Shares.

See the section entitled “*Transaction Agreements – Arrangement Agreement*” in this Information Circular and the full text of the Arrangement Agreement which has been filed by American Creek under its profile on SEDAR+ at www.sedarplus.ca.

Details of the Arrangement and Principal Steps

The Arrangement will be effected pursuant to a court-approved plan of arrangement under the BCBCA. Subject to receipt of the Required Shareholder Approval, the Final Order, TSXV approval and the satisfaction or waiver of certain other conditions, Tudor will acquire all of the issued and outstanding AMK Shares on the Effective Date and American Creek becoming a wholly owned subsidiary of Tudor.

Commencing at the Effective Time, each of the events set out below shall occur and be deemed to occur in the following sequence, in each case without any further authorization, act or formality of or by American Creek, Tudor or any other person:

- (a) each AMK Share held by a Dissenting AMK Shareholder shall be deemed to be acquired by American Creek from the Dissenting AMK Shareholder, without any further act or formality on its part, free and clear of all Encumbrances, in consideration for a debt claim against American Creek for an amount determined and payable in accordance with Article 5 of the Plan of Arrangement, and (i) such Dissenting AMK Shareholders will cease to be the holders of such AMK Shares and to have any rights as holders of such AMK Shares, other than the right to be paid fair value for such AMK Shares (with American Creek funds not directly or indirectly provided by Tudor or any affiliate of Tudor), as set out in Article 5 of the Plan of Arrangement; (ii) such Dissenting AMK Shareholders’ names will be removed as the holders of such AMK Shares from the register of AMK Shares maintained by or on behalf of American Creek; and (iii) such AMK Shares will be cancelled and returned to treasury; and
- (b) each AMK Share outstanding (other than AMK Shares held by a Dissenting AMK Shareholder, Tudor or any Subsidiary of Tudor) shall be transferred to Tudor in exchange for the Consideration, and: (i) the holders of such AMK Shares will cease to be the holders thereof and to have any rights as holders of such AMK Shares, other than the right to receive the Consideration in respect of such AMK Shares in accordance with the Plan of Arrangement; (ii) such holders’ names will be removed as the holders of such AMK Shares from the register of AMK Shares maintained by or on behalf of American Creek; and (iii) Tudor will be deemed to be the transferee of such AMK Shares, free and clear of all Encumbrances, and will be entered in the register of AMK Shares maintained by or on behalf of American Creek as the holder of such AMK Shares; and
- (c) the exchanges and cancellations provided for above will be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto are not completed until after the Effective Date.

In accordance with the terms of the AMK Stock Option Plan and subject to approval of the TSXV, each AMK Option outstanding immediately prior to the Effective Time (whether vested or unvested) will be, and will be deemed to be, exchanged for a Replacement Option to acquire from Tudor the number of Tudor Shares equal to the product obtained when (i) the number of AMK Shares subject to such AMK Option immediately prior to the Effective Time, is

multiplied by (ii) the Exchange Ratio, provided that if the foregoing would result in the issuance of a fraction of a Tudor Share on any particular exercise of New Tudor Options, then the number of Tudor Shares otherwise issued will be rounded down to the nearest whole number of Tudor Shares; and the exercise price per Tudor Share subject to a Replacement Option will be an amount equal to the quotient obtained by dividing: (A) the exercise price per AMK Share subject to such AMK Option immediately before the Effective Time, by (B) the Exchange Ratio, provided that the aggregate exercise price payable on any particular exercise of Replacement Options will be rounded up to the nearest whole cent; and

In accordance with the terms of the AMK Warrants, each holder of an AMK Warrant outstanding immediately prior to the Effective Time will receive upon the subsequent exercise of such holder's AMK Warrant, in accordance with its terms, and will accept in lieu of each AMK Share to which such holder was therefore entitled upon such exercise but for the same aggregate consideration therefore, the Consideration.

The above description of the Plan of Arrangement is qualified in its entirety by reference to the full text of the Plan of Arrangement, which is attached as Appendix "C" to this Information Circular and which has been filed by American Creek (as Schedule "A" to the Arrangement Agreement) under its profile on SEDAR+ at www.sedarplus.ca.

See the section entitled "*The Arrangement – Details of the Arrangement*" in this Information Circular.

Background to the Arrangement

The Arrangement Agreement is the result of arm's-length negotiations among representatives of the Company and Tudor and their respective legal and financial advisors, as more fully described herein.

See the section entitled "*The Arrangement - Background to the Arrangement*" in this Information Circular.

Recommendation of the AMK Board

The AMK Board unanimously determined that the Arrangement is fair to AMK Shareholders and other AMK Securityholders (i.e., AMK Optionholders and AMK Warrantholders) and that the Arrangement and the entering into of the Arrangement Agreement are in the best interests of American Creek and recommends that AMK Shareholders vote **FOR** the Arrangement Resolution.

See the section entitled "*The Arrangement – Recommendation of the AMK Board*" in this Information Circular.

Reasons for the Recommendation of the AMK Board

In reaching its conclusions and formulating its recommendation, the AMK Board consulted its legal and financial advisors and the AMK Special Committee and considered the recommendation of the AMK Special Committee and the Fairness Opinion. The AMK Board also reviewed financial and operational information relating to Tudor and considered a number of factors and reasons. See the section entitled "*The Arrangement – Reasons for the Recommendation of the AMK Board*" in this Information Circular.

In the course of its deliberations, the AMK Board also identified and considered a variety of risks (as described in greater detail under "*Risk Factors*" in this Information Circular) and potentially negative factors relating to the Arrangement. The AMK Board believes that, overall, the anticipated benefits of the Arrangement to the Company outweigh such risks.

The AMK Board's reasons for recommending the Arrangement include certain assumptions relating to forward-looking information, and such information and assumptions are subject to various risks. See the sections entitled "*Management Information Circular - Cautionary Statement Regarding Forward-Looking Information*" and "*Risk Factors*" in this Information Circular.

Fairness Opinion

Pursuant to an engagement letter dated May 26, 2025, as amended, INFOR Financial was retained by the AMK Board to, among other things, provide financial advisory services and deliver an opinion as to the fairness of the Consideration to be received under the Arrangement, from a financial point of view, to all AMK Securityholders. On June 24, 2025, INFOR Financial delivered to the AMK Special Committee its verbal opinion, and on July 10, 2025, it delivered its written opinion, that, on the basis of the particular assumptions and limitations set forth therein, as of such dates, the terms of the Arrangement are fair, from a financial point of view, to all AMK Securityholders.

The full text of the Fairness Opinion, which sets forth, among other things, the assumptions made, scope of the review, methodologies followed and limitations and qualifications in connection with the Fairness Opinion, is set forth in Appendix “I” to this Information Circular. This summary of the Fairness Opinion is qualified in its entirety by the full text of the Fairness Opinion and Shareholders are urged to read the Fairness Opinion in its entirety. The Fairness Opinion was provided solely for the use of the Special Committee in its consideration of the Arrangement and is not a recommendation as to how any Shareholder should vote with respect to the Arrangement Resolution or any other matter.

See the section entitled “*The Arrangement – Fairness Opinion*” in this Information Circular.

Regulatory Matters and Other Approvals

Required AMK Shareholder Approval of the Arrangement

In order for the Arrangement to become effective, as provided in the Interim Order and by the BCBCA, the Arrangement Resolution must be approved, with or without amendment, by the affirmative vote of at least (a) 66⅔% of the votes cast by AMK Shareholders present or represented by proxy and entitled to vote at the Meeting, voting together as a single class, and (b) a simple majority of the votes cast on the Arrangement Resolution by the AMK Shareholders present or represented by proxy and entitled to vote at the Meeting, excluding for this purpose votes attached to the shares beneficially held by, or over which control or direction is exercised by, AMK Shareholders who are required to be excluded in accordance with Section 8.1 of MI 61-101.

Should AMK Shareholders fail to approve the Arrangement Resolution by the requisite majority, the Arrangement will not be completed. Notwithstanding the foregoing, the Arrangement Resolution authorizes the AMK Board, without further notice to or approval of the AMK Shareholders, to revoke the Arrangement Resolution at any time prior to the Effective Time if they decide not to proceed with the Arrangement.

See the section entitled “*Regulatory Matters and Approvals – Required Shareholder Approval*” in this Information Circular.

Court Approval of the Arrangement

The Arrangement requires approval by the Court under Section 288 of the BCBCA. Prior to the mailing of this Information Circular, on July 21, 2025, American Creek obtained the Interim Order providing for the calling and holding of the Meeting and other procedural matters. The full text of the Interim Order is set out in Appendix “D” to this Information Circular.

Under the terms of the Arrangement Agreement, if the Arrangement Resolution is approved by AMK Shareholders at the Meeting in the manner required by the Interim Order, American Creek is required to seek the Final Order as soon as reasonably practicable, but in any event not later than three Business Days following the Meeting.

The application for the Final Order approving the Arrangement is currently expected to take place on or about September 2, 2025, at 9:45 a.m. (Vancouver time), or as soon thereafter as counsel may be heard or at any other date and time as the Court may direct, at the Courthouse, 800 Smithe Street, Vancouver, British Columbia.

At the Court hearing, any AMK Securityholders who wish to participate or to be represented or to present evidence or argument may do so, subject to the rules of the Court. Although the authority of the Court is very broad under the BCBCA, the Court will consider, among other things, the procedural and substantive fairness and reasonableness of the terms and conditions of the Arrangement and the rights and interests of every person affected. The Court may approve the Arrangement as proposed or as amended in any manner as the Court may direct. The Court's approval is required for the Arrangement to become effective.

Under the terms of the Interim Order, each AMK Securityholder will receive proper notice that they will have the right to appear and make representations at the application for the Final Order. Any person desiring to appear at the hearing to be held by the Court to approve the Arrangement pursuant to the Notice of Hearing for Final Order is required to file with the Court and serve upon American Creek, at the address set out below, prior to 4:00 p.m. (Vancouver time) on August 28, 2025, the Response to Petition, including such person's address for service, together with any evidence or materials which are to be presented to the Court. The Response to Petition and supporting materials must be delivered to:

Hirji Law Corporation
Suite 505 – 808 Nelson Street
Vancouver, BC V6Z 2H2
Attn: Mr. Salim Hirji

For further information regarding the Court hearing and your rights in connection with the Court hearing, see the form of Notice of Hearing attached as Appendix "E" to this Information Circular. The Notice of Hearing constitutes notice of the Court hearing of the application for the Final Order and is your only notice of the Court hearing. **AMK Securityholders who wish to participate in or be represented at the Court hearing should consult with their legal advisors as to the necessary requirements.**

See section entitled "*Regulatory Matters and Approvals – Court Approval*" in this Information Circular.

TSXV Approval

The TSXV has conditionally approved the Arrangement, subject to standard conditions.

Reporting Issuer and TSXV Delisting Matters and TSXV Approval

The AMK Shares currently trade on the TSXV under the symbol "AMK" and the OTCQB under the symbol "ACKRF". Following the Effective Date, the AMK Shares will be delisted from the TSXV (anticipated to be effective one to two Business Days following the Effective Date) and the OTCQB. American Creek is a reporting issuer in Alberta, British Columbia, Ontario and Saskatchewan. Tudor expects to cause the Company to apply to the applicable Canadian securities regulators to have the Company cease to be a reporting issuer after the Effective Date.

See section entitled "*Regulatory Matters and Approvals – Reporting Issuer and TSXV Delisting Matters*" in this Information Circular.

Canadian Securities Law Matters

A general overview of certain requirements of Canadian Securities Law matters that may be applicable to AMK Shareholders is described in this Information Circular under the heading: "*Regulatory Matters and Approvals – Canadian Securities Law Matters*". Each AMK Securityholder is urged to consult such holder's professional advisors to determine the conditions and restrictions applicable under Canadian Securities Laws to trade in the Tudor Shares issuable pursuant to the Arrangement.

To the extent that an AMK Shareholder resides in a non-Canadian jurisdiction, the Tudor Shares received by such AMK Shareholder pursuant to the Plan of Arrangement may be subject to certain additional trading restrictions under securities laws of such jurisdiction. **All AMK Shareholders residing outside Canada are advised to consult their own legal advisors regarding such resale restrictions.**

United States Securities Law Matters

A general overview of certain requirements of U.S. federal securities laws that may be applicable to AMK Shareholders is described in this Information Circular under the heading: “*Regulatory Matters and Approvals – United States Securities Law Matters*”. Each AMK Securityholder is urged to consult such holder’s professional advisors to determine the conditions and restrictions applicable to trades in the Tudor Shares issuable pursuant to the Arrangement under U.S. Securities Laws.

The solicitations of proxies for the Meeting are not subject to the requirements of Sections 14(a) and 14(c) of the U.S. Exchange Act. Accordingly, the solicitations and transactions contemplated in this Information Circular are being made in the United States for securities of a Canadian issuer in accordance with Canadian corporate and securities laws, and this Information Circular has been prepared solely in accordance with disclosure requirements applicable in Canada. AMK Securityholders in the United States should be aware that such requirements are different from those of the United States applicable to registration statements under the U.S. Securities Act and proxy statements under the U.S. Exchange Act.

Information concerning the operations and business of American Creek and Tudor contained herein has been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of U.S. securities laws.

The enforcement by investors of civil liabilities under United States federal or state securities laws may be affected adversely by the fact that American Creek and Tudor are each incorporated or organized outside the United States, that many of their respective officers and directors and the experts named herein are residents of a country other than the United States, and that some or all of the assets of American Creek and Tudor and said persons are located outside the United States. As a result, it may be difficult or impossible for AMK Securityholders to effect service of process within the United States upon American Creek and Tudor, such of their respective officers or directors or experts named herein, or to realize against them upon judgments of courts of the United States predicated upon civil liabilities under the federal securities laws of the United States or “blue sky” laws of any state within the United States. In addition, AMK Securityholders should not assume that the courts of Canada: (a) would enforce judgments of United States courts obtained in actions against such persons predicated upon civil liabilities under the federal securities laws of the United States or “blue sky” laws of any state within the United States; or (b) would enforce, in original actions, liabilities against such persons predicated upon civil liabilities under the federal securities laws of the United States or “blue sky” laws of any state within the United States.

This summary does not address the Canadian Securities Laws that will apply to the offer or sale of Tudor Shares. AMK Shareholders reselling their Tudor Shares in Canada must comply with Canadian Securities Laws, as outlined elsewhere in this Information Circular.

Further information applicable to AMK Securityholders in the United States is disclosed under the heading “*Regulatory Matters and Approvals – United States Securities Law Matters*” in this Information Circular.

Voting Support Agreements

On June 25, 2025, Tudor entered into Voting Support Agreements with each of the officers and directors of the Company, the Company’s largest shareholder (being a private company controlled by Eric Sprott) and certain other AMK Shareholders.

See section entitled “*Transaction Agreements – Voting Support Agreements*” in this Information Circular and the Voting Support Agreements which have been filed by American Creek under its profile on SEDAR+ at www.sedarplus.ca.

Risk Factors

There is a risk that the Arrangement may not be completed. If the Arrangement is not completed, American Creek will continue to face the risks that it currently faces with respect to its affairs, business and operations and future prospects. Additionally, failure to complete the Arrangement could materially and negatively impact the trading price of the AMK Shares. There are also risks relating to the Arrangement, the Combined Entity and treatment of American Creek for U.S. and Canadian tax purposes.

In assessing the Arrangement, AMK Shareholders should carefully consider the risks described under the section entitled “*Risk Factors*” in this Information Circular which relate to the Arrangement and the failure to complete the Arrangement. Readers are cautioned that such risk factors are not exhaustive and additional risks and uncertainties, including those currently unknown or considered immaterial to American Creek, may also adversely affect the Company or Tudor prior to the Arrangement or following completion of the Arrangement.

In addition to the risk factors set out above, AMK Shareholders should also carefully consider the matters and cautionary statements set out in “*Management Information Circular - Cautionary Statement Regarding Forward-Looking Information*” above, and the risk factors described in the AMK Annual MD&A and the Tudor Annual MD&A, which are incorporated herein by reference and available under American Creek’s and Tudor’s profiles, respectively, on SEDAR+ at www.sedarplus.ca.

Dissent Rights

Registered AMK Shareholders have the right to dissent to the Arrangement Resolution as provided in the Interim Order, the Plan of Arrangement and Division 2 of Part 8 of the BCBCA which is set forth in Appendix “F” to this Information Circular. **Strict compliance with the BCBCA is required in order to exercise the right to dissent.** In the event the Arrangement Resolution becomes effective, each AMK Shareholder who properly dissents and becomes a Dissenting AMK Shareholder will be entitled to be paid the fair value of the AMK Shares in respect of which such holder dissents in accordance with Division 2 of Part 8 of the BCBCA. A Dissenting AMK Shareholder may dissent only with respect to all of the AMK Shares held by such Dissenting AMK Shareholder. **An AMK Shareholder who votes for the Arrangement Resolution will not be entitled to dissent.**

Persons who are Non-Registered AMK Shareholders who wish to dissent should be aware that only the Registered AMK Shareholders are entitled to dissent. Accordingly, a Non-Registered AMK Shareholder desiring to exercise Dissent Rights must make arrangements for such beneficially owned AMK Shares to be registered in such holder’s name prior to the time the written objection to the Arrangement Resolution is required to be received by American Creek, or alternatively, make arrangements for the registered holder of such AMK Shares to dissent on such holder’s behalf.

To exercise such right, a Dissenting AMK Shareholder must send to American Creek at its address for such purpose, c/o K MacInnes Law Group, 410 West Georgia Street, 5th Floor, Vancouver, British Columbia, V6B 1Z3, Attention: Kathleen MacInnes, a written notice of dissent to the Arrangement Resolution, which written notice of dissent must be received by 10:00 a.m. (Vancouver time) on November 25, 2024, or two business days immediately preceding the date of any postponement or adjournment of the Meeting.

Tudor’s obligation to complete the Arrangement is conditional upon AMK Shareholders holding no more than 5% of the outstanding AMK Shares having exercised Dissent Rights. Accordingly, the Arrangement may not be completed if AMK Shareholders exercise Dissent Rights in respect of more than 5% of the outstanding AMK Shares.

It is strongly suggested that any AMK Shareholders wishing to dissent seek independent legal advice, as the failure to comply strictly with the provisions of the BCBCA may prejudice such AMK Shareholder's right to dissent.

See the Interim Order attached as Appendix "D" to this Information Circular. In addition, the Dissent Rights applicable to the Arrangement are summarized under the heading "*Dissent Rights*" in this Information Circular and the provisions of the BCBCA with regard to the Dissent Rights are set out in Appendix "F" attached to this Information Circular.

Income Tax Considerations

AMK Shareholders should carefully review the tax considerations described in this Information Circular. **All AMK Securityholders should consult their own tax advisors for advice with respect to their own particular circumstances.**

This Information Circular does not address any tax considerations of the Arrangement other than certain Canadian and United States federal income tax considerations. **AMK Shareholders who are resident in jurisdictions other than Canada and the United States should consult their tax advisors with respect to the tax implications of the Arrangement.**

See the sections entitled "*Certain Canadian Federal Income Tax Considerations*" and "*Certain United States Federal Income Tax Considerations*" in this Information Circular. Such summaries are not intended to be legal or tax advice.

Timing

If the Arrangement Resolution is approved as required and the other conditions precedent to the Arrangement specified in the Arrangement Agreement and Plan of Arrangement are satisfied or waived, American Creek and Tudor currently anticipate that the Effective Date will be on or about September 4, 2025.

Failure to Complete the Arrangement

IN THE EVENT THE ARRANGEMENT RESOLUTION IS NOT PASSED BY SHAREHOLDERS OR THE COURT DOES NOT APPROVE THE ARRANGEMENT OR THE ARRANGEMENT DOES NOT PROCEED FOR SOME OTHER REASON, AMERICAN CREEK WILL CARRY ON BUSINESS AS IT IS CURRENTLY CARRYING ON, AND AMERICAN CREEK WILL INCUR THE EXPENSES RELATED TO THE PLAN OF ARRANGEMENT.

GENERAL PROXY INFORMATION

Solicitation of Proxies

This Information Circular is provided in connection with the solicitation of proxies by the management of American Creek for use at the Meeting to be held on Thursday, August 28, 2025, at the time and place and for the purposes set forth in the accompanying Notice of Meeting. The solicitation of proxies is made on behalf of the management of the Company. Such solicitation will be primarily by mail, but may also be made by telephone, email, internet or other electronic means of communication or in person by the directors, officers and consultants of the Company. Directors, officers and consultants of American Creek will not receive any additional compensation for such activities. The Arrangement Agreement provides that Tudor, at its expense, may retain a proxy solicitation service to assist in the solicitation of proxies. Arrangements will be made with brokerage firms and other nominees, including receivers, trustees and agents for the forwarding of proxy solicitation documents to the beneficial owners of the AMK Shares in accordance with the provisions of NI 54-101. The Company may also reimburse brokers and other Intermediaries holding AMK Shares in their name or in the name of nominees for their costs incurred in sending proxy materials to their principals in order to obtain their proxies.

Appointment of Proxyholder

A Registered AMK Shareholder may vote in person at the Meeting or may appoint another person, other than the person designated in the form of Proxy, to represent such Registered AMK Shareholder at the Meeting. In order to appoint another person as proxy, a Registered AMK Shareholder must complete, execute and deliver the form of Proxy accompanying this Information Circular, or another proper form of proxy, in the manner specified in the Notice of Meeting.

The purpose of a form of proxy is to designate persons who will vote on the Registered AMK Shareholder's behalf in accordance with the instructions given by the Registered AMK Shareholder in the form of proxy. The persons named in the enclosed form of Proxy are officers or directors of American Creek or the Company's solicitor. **A Registered AMK Shareholder desiring to appoint some other person, who need not be an AMK Shareholder, to represent him, her or it at the Meeting may do so by filling in the name of such person in the blank space provided in the form of Proxy or by completing another proper form of Proxy.** Such Registered AMK Shareholder should notify the nominee of his or her appointment, obtain his or her consent to act as proxy and instruct him or her on how the Registered AMK Shareholder's AMK Shares are to be voted.

Completion and Return of Proxy

In order to be valid, the completed form of proxy must be returned to the AMK Transfer Agent before 10:00 a.m. (Vancouver time) on Tuesday, August 26, 2025, or 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the date of any adjourned or postponed Meeting. A form of proxy should be executed by the Registered AMK Shareholder or his, her or its attorney duly authorized in writing or, if the Registered AMK Shareholder is a corporation, by an officer or attorney thereof duly authorized. The time limit for the deposit of proxies may be waived or extended by the chair of the Meeting at his/her discretion without notice.

Proxies may be deposited with the AMK Transfer Agent using one of the following methods:

By Mail:	Olympia Trust Company PO Box 128, STN M, Calgary, AB T2P 2H6 Attn: Proxy Dept.
Fax:	403-668-8307
Scan and Email:	proxy@olympiustrust.com
By Internet:	https://css.olympiustrust.com/pxlogin You will need to provide your 12-digit control number (located on the form of Proxy accompanying this Information Circular)

Revocation of Proxy

A Registered AMK Shareholder attending the Meeting has the right to vote in person and, if he or she does so, his or her form of proxy is nullified with respect to the matters such person votes upon at the Meeting and any subsequent matters thereafter to be voted upon at the Meeting or any adjournment thereof.

A Registered AMK Shareholder who has given a form of proxy may revoke the form of proxy at any time prior to using it: (a) by depositing an instrument in writing, including another completed form of proxy, executed by such Registered AMK Shareholder or by his or her attorney authorized in writing or by electronic signature or, if the Registered AMK Shareholder is a corporation, by an authorized officer or attorney thereof at, or by transmitting by telephone or electronic means, a revocation signed, subject to the provisions of the BCBCA, by electronic signature, to (i) the registered office of American Creek, located at 410 West Georgia Street, 5th Floor, Vancouver, British Columbia, V6B 1Z3, at any time prior to 4:00 p.m. (Vancouver Time) on the last Business Day preceding the day of the Meeting or any adjournment or postponement thereof, or (ii) with the chair of the Meeting on the day of the Meeting or any adjournment or postponement thereof; or (b) in any other manner permitted by Law.

Exercise of Discretion by Proxies

AMK Shares represented by proxies in which one of the management proxyholders is appointed by a Registered AMK Shareholder as proxyholder will be voted or withheld from voting in accordance with the instructions of the Registered AMK Shareholder on any ballot that may be called for and, if a Registered AMK Shareholder specifies a choice with respect to any matter to be acted upon at the Meeting, the AMK Shares represented by such proxy will be voted accordingly. Where no choice is specified, the proxy will confer discretionary authority and will be voted **FOR** the matters to be voted on at the Meeting.

The enclosed form of Proxy confers discretionary authority upon the persons named therein as proxyholder to vote with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to any other matters which may properly come before the Meeting in such manner as such proxyholder in his/her judgement may determine. At the date of this Information Circular, management of American Creek knows of no such amendments, variations or other matters to come before the Meeting.

Voting by Non-Registered AMK Shareholders

The information in this section is important to many AMK Shareholders as a substantial number of AMK Shareholders do not hold their AMK Shares in their own name.

Only Registered AMK Shareholders or the persons they appoint as their proxies are permitted to attend and vote at the Meeting and only forms of proxy deposited by Registered AMK Shareholders will be recognized and acted upon at the Meeting. AMK Shares beneficially owned by a Non-Registered AMK Shareholder are registered either: (a) in the name of an Intermediary with whom the Non-Registered AMK Shareholder deals in respect of the AMK Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency, such as CDS, (each a “**Clearing Agency**”) of which the Intermediary is a participant. Accordingly, such Intermediaries and Clearing Agencies would be the Registered AMK Shareholders and would appear as such on the list maintained by the AMK Transfer Agent. Non-Registered AMK Shareholders do not appear on the list of the Registered AMK Shareholders maintained by the AMK Transfer Agent.

Distribution of Meeting Materials to Non-Registered AMK Shareholders

In accordance with the requirements of NI 54-101, American Creek will distribute copies of the Meeting Materials to the Clearing Agencies and Intermediaries for onward distribution to Non-Registered AMK Shareholders as well as directly to NOBOs.

Non-Registered AMK Shareholders fall into two categories – OBOs (i.e., those who object to their identity being known to the issuers of securities which they own) and NOBOs (i.e., those who do not object to their identity being made known to the issuers of the securities which they own). Subject to the provisions of NI 54-101, issuers may request and obtain a list of their NOBOs from Intermediaries directly or via their transfer agent and may obtain and use the NOBO list for the distribution of proxy-related materials to such NOBOs.

This Information Circular and related Meeting Materials are being sent to both Registered AMK Shareholders and Non-Registered AMK Shareholders. If you are a Non-Registered AMK Shareholder and American Creek or its agent has sent these materials directly to you, your name and address and information about your holdings of AMK Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding AMK Shares on your behalf. By choosing to send the Meeting Materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (a) delivering the Meeting Materials to you, and (b) executing your proper voting instructions. Please return your voting instructions as specified in the VIF that you receive.

OBOs can expect to be contacted by their Intermediary. The Company does not intend to pay for Intermediaries to deliver the Meeting Materials to OBOs and it is the responsibility of such Intermediaries to ensure delivery of the Meeting Materials to their OBOs. An OBO will not receive the Meeting Materials unless the OBO's Intermediary assumes the cost of delivery.

You may receive multiple packages of Meeting Materials if you hold AMK Shares through more than one Intermediary, or if you are both a Registered AMK Shareholder and a Non-Registered AMK Shareholder for different shareholdings. If such is the case, you should repeat the steps to vote through a proxy, appoint a proxyholder or attend the Meeting, if desired, separately for each shareholding to ensure that all the AMK Shares from the various shareholdings are represented and voted at the Meeting. Please return your voting instructions as specified in the appropriate proxy or VIF.

Voting by Non-Registered AMK Shareholders

The AMK Shares held by Non-Registered AMK Shareholders can only be voted or withheld from voting at the direction of the Non-Registered AMK Shareholder. Without specific instructions, Intermediaries or Clearing Agencies are prohibited from voting Shares on behalf of Non-Registered AMK Shareholders. Therefore, each Non-Registered AMK Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.

The various Intermediaries have their own mailing procedures and provide their own return instructions to Non-Registered AMK Shareholders, which should be carefully followed by Non-Registered AMK Shareholders in order to ensure that their Shares are voted at the Meeting.

Non-Registered AMK Shareholders will receive either a VIF or, less frequently, a form of proxy. The purpose of these forms is to permit Non-Registered AMK Shareholders to direct the voting of the AMK Shares they beneficially own. Non-Registered AMK Shareholders should follow the procedures set out below, depending on which type of form they receive.

Voting Instruction Form (VIF). In most cases, a Non-Registered AMK Shareholder will receive, as part of the Meeting Materials, a VIF. If the Non-Registered AMK Shareholder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the Non-Registered AMK Shareholder's behalf), the VIF must be completed, signed and returned in accordance with the directions on the form.

or,

Form of Proxy. Less frequently, a Non-Registered AMK Shareholder will receive, as part of the Meeting Materials, a form of proxy that has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of AMK Shares beneficially owned by the Non-Registered AMK Shareholder but which is otherwise not completed. If the Non-Registered AMK Shareholder does not

wish to attend and vote at the Meeting in person (or have another person attend and vote on the Non-Registered AMK Shareholder's behalf), the Non-Registered AMK Shareholder must complete and sign the form of proxy and in accordance with the directions on the form.

Voting by Non-Registered AMK Shareholder at the Meeting

Although a Non-Registered AMK Shareholder may not be recognized directly at the Meeting for the purposes of voting AMK Shares registered in the name of an Intermediary or a Clearing Agency, a Non-Registered AMK Shareholder may attend the Meeting as proxyholder for the Registered AMK Shareholder who holds AMK Shares beneficially owned by such Non-Registered AMK Shareholder and vote such AMK Shares as a proxyholder. A Non-Registered AMK Shareholder who wishes to attend the Meeting and to vote their AMK Shares as proxyholder for the Registered AMK Shareholder who holds AMK Shares beneficially owned by such Non-Registered AMK Shareholder, should (a) if they received a VIF, follow the directions indicated on the VIF; or (b) if they received a form of proxy strike out the names of the persons named in the form of proxy and insert the Non-Registered AMK Shareholder's or its nominee's name in the blank space provided. Non-Registered AMK Shareholders should carefully follow the instructions of their Intermediaries, including those instructions regarding when and where the VIF or the form of proxy is to be delivered.

All references to AMK Shareholders in the Meeting Materials are to Registered AMK Shareholders as set forth on the list of Registered AMK Shareholders as maintained by the AMK Transfer Agent, unless specifically stated otherwise.

RECORD DATE AND VOTING SECURITIES

The directors of American Creek have set the close of business on July 25, 2025, as the Record Date for the Meeting.

Only Registered AMK Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those AMK Shares included in the list of Registered AMK Shareholders entitled to vote at the Meeting prepared as at the Record Date.

Voting at the Meeting will be by show of hands, with each AMK Shareholder present having one vote for each AMK Share held as of the Record Date, unless a poll is requested or required, whereupon each AMK Shareholder or proxyholder present will vote by ballot and will be entitled to one vote for each AMK Share held as of the Record Date. The Arrangement Resolution will be voted on by ballot. It is anticipated that all other resolutions will be voted on by show of hands.

The Company is authorized to issue an unlimited number of common shares without par value of which 475,018,299 AMK Shares are issued and outstanding as at the Record Date. American Creek has no other class of voting securities.

QUORUM AND VOTES NECESSARY TO PASS RESOLUTIONS AT THE MEETING

The Company's Articles provide that a quorum for the transaction of business at the Meeting will be two persons who are, or who represent by proxy, AMK Shareholders who are entitled to vote at the Meeting.

To be adopted, all resolutions other than the Arrangement Resolution, must be approved by a simple majority of the votes cast by AMK Shareholders present or represented by proxy and entitled to vote at the Meeting.

To be adopted, the Arrangement Resolution must be approved by at least (a) 66 $\frac{2}{3}$ % of the votes cast by AMK Shareholders present or represented by proxy and entitled to vote at the Meeting; and (b) a simple majority of the votes cast on the Arrangement Resolution by the AMK Shareholders present or represented by proxy and entitled to vote at the Meeting, excluding for this purpose votes attached to the shares beneficially held by, or over which control or direction is exercised by, AMK Shareholders who are required to be excluded in accordance with Section 8.1 of MI 61-101.

Abstentions and broker non-votes will not have any effect on the approval of the Arrangement Resolution or any other resolutions presented for approval at the Meeting.

VOTING AMK SHARES AND PRINCIPAL HOLDERS OF VOTING AMK SHARES

To the knowledge of the directors and executive officers of the Company, and based on the Company's review of the records maintained by the AMK Transfer Agent, electronic filings with SEDAR+ and insider reports filed with System for Electronic Disclosure by Insiders (SEDI), the following AMK Shareholders beneficially own, directly or indirectly, or exercise control or direction over more than 10% of the voting rights attached to all outstanding AMK Shares of the Company as at the Record Date:

AMK Shareholder Name and Address	Number of AMK Shares Held	Percentage of Issued AMK Shares
2176423 Ontario Ltd. ⁽¹⁾ Toronto, ON	65,000,000	13.7%

Notes:

(1) 2176423 Ontario Ltd. is a private company beneficially owned by Eric Sprott.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set forth in this Information Circular, management of American Creek is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer of the Company, any nominee for election as a director of the Company or any associate or affiliate of any such person, in any matter to be acted upon at the Meeting other than the election of directors.

For the purpose of this disclosure, “**associate**” of a person means: (a) an issuer of which the person beneficially owns or controls, directly or indirectly, voting securities entitling the person to more than 10% of the voting rights attached to outstanding securities of the issuer; (b) any partner of the person; (c) any trust or estate in which the person has a substantial beneficial interest or in respect of which a person serves as trustee or similar capacity; and (d) a relative of that person if the relative has the same home as that person.

DIRECTOR AND EXECUTIVE COMPENSATION

American Creek is a “*venture issuer*” as defined under NI 51-102 and is disclosing its director and executive compensation in accordance with Form 51-102F6V.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out a summary of compensation (excluding compensation securities) paid, awarded to or earned by the Named Executive Officers and any non-NEO directors of the Company for the periods noted therein:

Table of compensation excluding compensation securities							
Name and position	Year Ended Dec 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Darren Blaney <i>CEO, President & Director</i>	2024	262,254 ⁽¹⁾	100,000	Nil	18,000 ⁽²⁾	Nil	380,254
	2023	254,616 ⁽¹⁾	100,000	Nil	18,000 ⁽²⁾	Nil	372,616
Robert Edwards <i>CFO, Corporate Secretary & Director</i>	2024	262,254 ⁽³⁾	100,000	Nil	18,000 ⁽²⁾	Nil	380,254
	2023	254,616 ⁽³⁾	100,000	Nil	18,000 ⁽²⁾	Nil	372,616
Dennis Edwards <i>Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Tobin Wood <i>Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Paid to/incurred by a private company controlled by Darren Blaney.
(2) \$1,500/month is paid as a vehicle allowance.
(3) Paid to/incurred by a private company controlled by Robert Edwards.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to NEOs or non-NEO directors during the financial year ended December 31, 2024, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

There were a total of 41,015,000 outstanding AMK Options as at December 31, 2024, which were the only compensation securities outstanding as at such date. NEOs and non-NEO directors of the Company held the following compensation securities as at December 31, 2024:

- (1) As at December 31, 2024, Mr. Darren Blaney (CEO, President and a director) held outstanding AMK Options exercisable for a total of 16,120,000 AMK Shares.
- (2) As at December 31, 2024, Mr. Robert Edwards (CFO, Corporate Secretary and a director) held outstanding AMK Options exercisable for a total of 13,710,000 AMK Shares.
- (3) As at December 31, 2024, Mr. Dennis Edwards (director) held outstanding AMK Options exercisable for a total of 915,000 AMK Shares.
- (4) As at December 31, 2024, Mr. Wood (director) held outstanding AMK Options exercisable for a total of 500,000 AMK Shares.

No compensation securities were exercised by an NEO or non-NEO director during the financial year ended December 31, 2024.

External Management Companies

During the year ended December 31, 2024, no management functions of the Company were to any substantial degree performed by a person other than the directors or executive officers of American Creek.

Employment, Consulting and Management Agreements

American Creek has entered into agreements or arrangements under which it pays its NEOs, directors and other executive officers as follows:

Named Executive Officers & Other Executive Officers

1. Darren Blaney – CEO & President and a director

Mr. Blaney was appointed the COO of the Company on January 1, 2006. Subsequently, this position was terminated and Mr. Blaney was appointed the CEO and President of the Company on December 31, 2015.

The Company entered into a renewal consulting services agreement made effective April 1, 2021, with Mr. Blaney and a private company controlled by Mr. Blaney (the “**CEO Consultant**”), under which Mr. Blaney’s services as President and CEO are provided to the Company. The consulting agreement terminates on December 31, 2025. Pursuant to this agreement, the CEO Consultant is paid base annual compensation that increases by 3% per year over the term of the agreement. The base annual compensation for 2025 is \$270,122.16. In addition, the CEO Consultant is entitled to bonuses as approved by the AMK Board from time to time. Mr. Blaney also receives a monthly vehicle allowance of \$1,500.

Pursuant to its consulting agreement with the Company, the CEO Consultant/Mr. Blaney may terminate the agreement at any time by providing 90 days’ prior written notice to the Company.

The Company may terminate the agreement:

- (a) upon written notice to the CEO Consultant/Mr. Blaney:
 - (i) (A) if the CEO Consultant/Mr. Blaney is in material breach of the agreement that is not cured within 10 business days of receipt of notice from the Company of such material breach; (B) if the CEO Consultant/Mr. Blaney commits a material breach of any applicable policy of the Company that is not cured within 10 business days of receipt of notice from the Company of such material breach; or (C) immediately if the CEO Consultant/Mr. Blaney is fraudulent or dishonest in provisions of services to the Company or is found guilty of a criminal offence involving fraud or dishonesty or purports to assign the agreement to a third party in violation of the terms of the agreement; or
 - (ii) the death or permanent disability of Mr. Blaney; or
 - (iii) mutual written agreement between the Company and the CEO Consultant/Mr. Blaney,in which case no compensation will be paid to the CEO Consultant beyond the date of termination; or
- (b) for any other reason other than those set out in (a) and (c), upon six (6) months’ written notice to the CEO Consultant/Mr. Blaney or upon pay in lieu of notice in whole or in part based on 6 months’ base compensation and any bonus compensation, payable in a lump sum payment to the CEO Consultant; or
- (c) in the event of a change of control and subsequent termination by the CEO Consultant within 90 days thereafter, the Company will pay to the CEO Consultant a lump sum amount equal to three (3) times the annual base compensation and bonus compensation (if any) in effect at the time of termination of the agreement.

2. Robert Edwards - CFO & Director

Mr. Edwards was appointed the CFO of the Company on January 11, 2010.

The Company entered into a renewal consulting services agreement made effective April 1, 2021, with a private company controlled by Mr. Edwards (the “**CFO Consultant**”), under which Mr. Edwards’ services as CFO are provided to the Company. The consulting agreement terminates on December 31, 2025. Pursuant to this agreement, the CFO Consultant is paid base annual compensation that increases by 3% per year over the term of the agreement. The base annual compensation for 2025 is \$270,122.16. In addition, the CFO Consultant is entitled to bonuses as approved by the AMK Board from time to time. Mr. Edwards also receives a monthly vehicle allowance of \$1,500.

Pursuant to its consulting agreement with the Company, the CFO Consultant/Mr. Edwards may terminate the agreement at any time by providing 90 days’ prior written notice to the Company.

The Company may terminate the agreement:

- (a) upon written notice to the CFO Consultant/Mr. Edwards:
 - (i) (A) if the CFO Consultant/Mr. Edwards is in material breach of the agreement that is not cured within 10 business days of receipt of notice from the Company of such material breach; (B) if the CFO Consultant/Mr. Edwards commits a material breach of any applicable policy of the Company that is not cured within 10 business days of receipt of notice from the Company of such material breach; or (C) immediately if the CFO Consultant/Mr. Edwards is fraudulent or dishonest in provisions of services to the Company or is found guilty of a criminal offence involving fraud or dishonesty or purports to assign the agreement to a third party in violation of the terms of the agreement; or
 - (ii) the death or permanent disability of Mr. Edwards; or
 - (iii) mutual written agreement between the Company and the CFO Consultant/Mr. Edwards, in which case no compensation will be paid to the CFO Consultant beyond the date of termination; or
- (b) for any other reason other than those set out in (a) and (c), upon six (6) months’ written notice to the CFO Consultant/Mr. Edwards or upon pay in lieu of notice in whole or in part based on 6 months’ base compensation and any bonus compensation, payable in a lump sum payment to the CFO Consultant; or
- (c) in the event of a change of control and subsequent termination by the CFO Consultant within 90 days thereafter, the Company shall pay to the CFO Consultant a lump sum amount equal to three (3) times the annual base compensation and bonus compensation (if any) in effect at the time of termination of the agreement.

3. NEOs and other executive officers are entitled to participate in the Stock Option Plan.

Non-NEO Directors

- 1. Non-NEO directors of the Company do not currently receive compensation for acting as a director of the Company. It is anticipated that any directors’ fees that may be payable will be made on an ad hoc basis by the AMK Board.

2. Directors are entitled to be reimbursed for reasonable expenditures incurred in performing their duties as directors.
3. Directors are entitled to participate in the AMK Stock Option Plan.

Oversight and Description of Director and NEO Compensation

Director Compensation

American Creek has no standard arrangements pursuant to which directors are compensated by the Company for their services in their capacity as directors, except for the granting from time to time of incentive stock options in accordance with the AMK Stock Option Plan and the policies of the TSXV. Currently, no formalized fee structure has been implemented with respect to the payment of fees to directors for serving as directors of the Company. Should the Company's financial circumstances change in fiscal 2025, the AMK Board as a whole will consider and determine compensation payable to the non-NEO directors of the Company, taking into consideration general industry standards for companies similar to American Creek and the time and efforts provided to the Company by each non-NEO director.

The AMK Board believes that the granting of incentive stock options provides a reward to directors for achieving results that improve Company performance and thereby increase shareholder value, where such improvement is reflected in an increase in the Company's share price. In making a determination as to whether a grant of long-term incentive stock options is appropriate and if so, the number of options that should be granted, the AMK Board considers: the number and terms of outstanding AMK Options held by each director; the aggregate value in securities of the Company that the AMK Board intends to award as compensation; the potential dilution to shareholders; general industry standards and the limits imposed by the terms of the AMK Stock Option Plan and TSXV policies. The granting of AMK Options allows the Company to reward directors for their efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the AMK Stock Option Plan, which are described under "*Description of the AMK Stock Option Plan*" below.

The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

Named Executive Officer Compensation

American Creek is a junior resource company focused on its principal gold and silver properties located in British Columbia. The Company has, as of yet, no significant revenues from operations and from time to time operates with limited financial resources to ensure that funds are available to complete scheduled work programs on its properties. As a result, the independent members of the AMK Board have to consider not only the financial situation of the Company at the time of the determination of executive compensation, but also the estimated financial situation of the Company in the mid and long term.

Compensation paid to NEOs during the fiscal year ended December 31, 2024, is noted in the table above. The Company has contractual agreements with its CEO and CFO which are described above under "*Employment, Consulting and Management Agreements*". It is anticipated that the compensation due and payable under these agreements will remain an obligation of the Company during the next fiscal year. The Company's CEO and CFO are each paid an annual base compensation with a bonus structure included in their agreements. All NEOs are granted long term incentives in the form of AMK Options. In determining the appropriate base salary of an executive officer, the independent Board members consider the responsibilities of the individual, the estimated time they are expected to devote to the Company's business, comparable compensation in the industry, the experience level of the individual and overall performance.

As American Creek advances its exploration properties and grows its business, the general objectives of its compensation strategy will be to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's

interests with the pursuit of the Company's goals and growth strategies and the long-term interests of shareholders; (c) provide a compensation package that enables the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the financial constraints that the Company is under.

In considering the compensation of its NEOs, the independent members of the Board consider how they can best balance the interests of the Company and provide competitive compensation to attract and retain officers who will contribute to the success of the Company, while mindful of the Company's financial constraints. The independent members of the Board take into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies.

An important element of executive compensation is that of stock options, which do not require cash disbursements by the Company. The AMK Board believes that the granting of incentive stock options provides a reward to NEOs for achieving results that improve Company performance and thereby increase shareholder value, where such improvement is reflected in an increase in the Company's share price. In making a determination as to whether a grant of long-term incentive stock options is appropriate and if so, the number of AMK Options that should be granted, the AMK Board considers: the number and terms of outstanding AMK Options held by each NEO; the aggregate value in securities of the Company that the AMK Board intends to award as compensation; the potential dilution to shareholders; general industry standards and the limits imposed by the terms of the AMK Stock Option Plan and TSXV policies. The granting of incentive stock options allows the Company to reward NEOs for their efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the AMK Stock Option Plan, which are described under "*Description of the AMK Stock Option Plan*" below.

Other than as described above, there are no other perquisites provided to the NEOs. The Company does not use specific benchmark groups in determining compensation or any element of compensation.

Pension Disclosure

No pension is provided to a director or Named Executive Officer of the Company.

Indebtedness of Directors and Executive Officers

No (a) director; (b) executive officer; (c) proposed nominee for election as a director; (d) associate of a director, executive officer or proposed nominee for election as a director; (e) employee; or (f) former director, executive officer or employee of American Creek, is, as at the Record Date, or was at any time during the Company's last completed financial year, indebted to American Creek or any of its Subsidiaries.

Management Contracts

During the year ended December 31, 2024, no management functions of the Company were to any substantial degree performed by a person other than the directors or executive officers of the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the AMK Stock Option Plan, being American Creek's only equity compensation plan as of December 31, 2024. The AMK Stock Option Plan was most recently approved by AMK Shareholders at its last annual general meeting on November 27, 2024. The following information is as at December 31, 2024:

Plan Category	Number of Shares to be issued upon exercise of outstanding options (a)	Weighted average exercise price of outstanding options (b)	Number of Shares remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity Compensation Plans approved by Shareholders	41,015,000	\$0.11	3,265,454
Equity Compensation Plans not approved by Shareholders	Nil	N/A	N/A
TOTAL:	41,015,000	N/A	3,265,454

Description of the AMK Stock Option Plan

The following is a summary of the substantive terms of the AMK Stock Option Plan:

- ◆ The AMK Stock Option Plan is a “rolling” 10% stock option plan. It is administered by the AMK Board who has the full authority and sole discretion to grant options under the AMK Stock Option Plan to any eligible recipient, including themselves. Eligible recipients include: directors, officers, employees and consultants of (including the personal holding companies of such individuals), or employees of management companies providing services to, the Company or its affiliates.
- ◆ The aggregate number of optioned AMK Shares that may be issued upon the exercise of stock options granted under the AMK Stock Option Plan and any preceding plan may not exceed 10% of the number of issued and outstanding AMK Shares at the time of granting of options.
- ◆ The aggregate number of all security based compensation (which, for certainty, includes options issuable under the AMK Stock Option Plan) granted or issued to any one person in any 12 month period must not exceed 5% of the AMK Shares outstanding at the time of grant or issuance of the security based compensation, unless the Company has received disinterested shareholder approval to exceed such limit.
- ◆ The aggregate number of all security based compensation (which, for certainty, includes options issuable under the AMK Stock Option Plan) granted or issued to any consultant in any 12 month period must not exceed 2% of the AMK Shares outstanding at the time of grant or issuance.
- ◆ The aggregate number of AMK Shares that may be issued on exercise of all AMK Options granted in any 12 month period to all Investor Relations Services Providers (as such term is defined in TSXV policies) must not exceed 2% of the AMK Shares outstanding at the time of grant.
- ◆ Vesting of options is at the discretion of the AMK Board, except that options issued to consultants performing Investor Relations Activities (as such term is defined in TSXV policies) must vest in stages over 12 months with no more than ¼ of the options vesting in any 3 month period.
- ◆ The aggregate number of all security based compensation (which, for certainty, includes options issuable under the Stock Option Plan) held by Insiders (as such term is defined in Exchange policies)(as a group) at any point in time must not exceed 10% of the issued common shares of the Company, unless disinterested shareholder approval has been obtained.
- ◆ The aggregate number of all security based compensation (which, for certainty, includes options issuable under the AMK Stock Option Plan) granted to Insiders (as such term is defined in TSXV policies)(as a group) within a 12 month period must not exceed 10% of the issued AMK Shares, unless disinterested shareholder approval has been obtained.
- ◆ The exercise price of an AMK Option will be fixed by the AMK Board; however, the minimum exercise price of an AMK Option cannot be less than the minimum price permitted under TSXV policies at the date of grant.

- ◆ Options may have a maximum exercise period of ten (10) years.
- ◆ AMK Options are non-assignable and non-transferable.
- ◆ AMK Options that have not been exercised by an optionee will cease to be exercisable and will expire upon the earlier of:
 - ♦ the termination of employment, the termination of services or the services agreement in respect of a consultant, or removal of the optionee as a director or officer of the Company or its affiliates for cause;
 - ♦ ninety (90) days after the termination of employment, the termination of services or the services agreement in respect of a consultant (except in the case of a consultant providing investor relations services, in which case, the options cease to be exercisable thirty (30) days after the termination of such service), or an optionee ceasing to be an officer or director for reasons other than termination or removal for cause, unless the optionee remains eligible to receive options under the AMK Stock Option Plan;
 - ♦ the first anniversary of the death of the optionee (if an optionee ceases to be an eligible recipient of options by reason of death, the optionee's heirs or administrators shall have until the earlier of (i) one year from the date of death of the optionee; and (ii) the expiry date of the options, in which to exercise any portion of the options outstanding at the time of death of the optionee); and
 - ♦ the tenth (10th) anniversary of the date on which the option was granted,
 or such earlier date as the AMK Board may deem appropriate in its sole discretion at the time the option was granted.

A copy of the AMK Stock Option Plan may be obtained by contacting the corporate secretary of American Creek (see "*Other Information and Matters - Additional Information*" below).

In accordance with TSXV policies, as the AMK Stock Option Plan is a "*rolling*" stock option plan, it must receive approval of the AMK Shareholders yearly at the Company's annual general meeting. Refer to "*Particulars of Matters to be Acted Upon – 5. Approval of the Continued Use of the AMK Stock Option Plan*" below.

CORPORATE GOVERNANCE DISCLOSURE

Corporate governance relates to activities of the AMK Board, the members of which are elected by and are accountable to the AMK Shareholders, and takes into account the role of the individual members of management who are appointed by the AMK Board and who are charged with the day-to-day management of the Company. The AMK Board is committed to sound corporate governance practices, which are both in the interest of the AMK Shareholders and contribute to effective and efficient decision making.

NI 58-101 requires that each reporting company disclose its corporate governance practices on an annual basis. American Creek's general approach to corporate governance is summarized below.

AMK Board of Directors

Independence

The AMK Board is comprised of four (4) directors: Darren Blaney, Robert Edwards, Dennis Edwards and Tobin Wood.

Section 1.4 of NI 52-110 sets out the standard for director independence. Under NI 52-110, a director is independent if he has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the AMK Board, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship to the Company.

Applying the definition set out in Section 1.4 of NI 52-110, two of the four members of the AMK Board are independent. The members who are independent are: Dennis Edwards and Tobin Wood as they have no direct or indirect material relationship with the Company. Darren Blaney is not independent by virtue of the fact that he is the President and CEO of the Company. Robert Edwards is not independent by virtue of the fact that he is the CFO of the Company.

In order to facilitate its exercise of independent judgment in carrying out the responsibilities of the AMK Board, the AMK Board ensures that its independent directors are in attendance at all AMK Board meetings.

Other Directorships

Certain directors of American Creek are presently a director of one or more other reporting issuers or reporting issuer equivalents, as set out below:

Name of Director	Reporting Issuer(s) or Equivalent(s)
Darren Blaney	Affinity Metals Corp. (CSE:AFF) Newterra Resources Inc. (CSE:NT) Stinger Resources Inc. (TSXV:STNG)
Robert Edwards	Affinity Metals Corp. (CSE:AFF) Newterra Resources Inc. (CSE:NT) Stinger Resources Inc. (TSXV:STNG)
Dennis Edwards	Affinity Metals Corp. (CSE:AFF) Stinger Resources Inc. (TSXV:STNG)
Tobin Wood	Stinger Resources Inc. (TSXV:STNG)

Orientation and Continuing Education

American Creek has not adopted a formalized process of orientation for new AMK Board members. Orientation of new directors has been and will be conducted on an ad hoc basis through discussions and meetings with other directors, officers and employees where a thorough description of the Company's business, assets, operations and strategic plans and objectives are discussed. Orientation activities have been and will be tailored to the particular needs and experiences of each director and the overall needs of the AMK Board.

The AMK Board does not take any formal measures to provide continuing education for the directors. Directors are kept informed as to matters impacting, or which may impact, American Creek's operations through periodic discussions and through presentations at the AMK Board meetings. Directors are also provided the opportunity to meet with senior management, advisors and other directors who can answer any questions that may arise.

At this stage in the Company's development, and having regard to the background and experience of its directors, the AMK Board does not feel it necessary to have such policies or programs in place.

Ethical Business Conduct

The AMK Board has not adopted a formal written Code of Business Conduct and Ethics. In recruiting new AMK Board members, the AMK Board considers only persons with a demonstrated record of ethical business conduct.

The AMK Board has concluded that fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, in addition to the applicable corporate legislation restrictions placed on an individual director's participation in decisions of the AMK Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The AMK Board does not have a nominations committee or a formal procedure with respect to the nomination of directors. Nominees have historically been recruited by the efforts of existing AMK Board members, and the recruitment process has involved both formal and informal discussions among AMK Board members. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, show support for American Creek's mission and strategic objectives and have a willingness to serve.

The AMK Board monitors, but does not formally assess, the performance of individual AMK Board members and their contributions. The AMK Board does not, at present, have a formal process in place for assessing the effectiveness of the AMK Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant.

Compensation

The AMK Board has not adopted a written mandate or formal procedure with respect to determining compensation for the directors and NEOs.

Refer to "*Oversight and Description of Director and NEO Compensation*" above for a detailed description of the Company's compensation policies.

Other Board Committees

At the present time, the Company's only standing committee is the Audit Committee (see "*Audit Committee*" below).

Assessments

The AMK Board monitors, but does not formally assess, the performance of individual AMK Board members and their contributions. The AMK Board does not, at present, have a formal process in place for assessing the effectiveness of the AMK Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company's size, its stage of development and the limited number of individuals on the AMK Board, the AMK Board considers a formal assessment process to be inappropriate at this time.

Audit Committee

NI 52-110 requires the Audit Committee to meet certain requirements. It also requires American Creek to disclose in this Information Circular certain information regarding the Audit Committee. That information is disclosed below.

Overview

The Audit Committee's mandate includes reviewing: (a) the financial statements, reports and other financially-based information provided to shareholders, regulators and others; (b) the internal controls that management and the Board have established; and (c) the audit, accounting and financial reporting processes generally. In meeting these responsibilities, the Audit Committee monitors the financial reporting process and internal control system; reviews

and appraises the work of the external auditors; and provides an open avenue of communication between the external auditors, senior management and the AMK Board.

The Audit Committee Charter

The AMK Board has adopted an Audit Committee Charter which sets out the Audit Committee's mandate, organization, powers and responsibilities. A copy of the Audit Committee Charter is attached as Appendix "J" to this Information Circular.

Composition of the Audit Committee

American Creek's Audit Committee is comprised of three directors: Dennis Edwards, Tobin Wood and Darren Blaney. The following table sets out the names of the members of the Audit Committee and whether they are 'independent' and 'financially literate' for the purposes of NI 52-110.

Name of Member	Independent⁽¹⁾	Financially Literate⁽²⁾
Dennis Edwards	Yes	Yes
Tobin Wood	Yes	Yes
Darren Blaney	No	Yes

Notes:

- (1) To be independent, a member of the Audit Committee must not have any direct or indirect 'material relationship' with the Company. A material relationship is a relationship which could, in the view of the AMK Board, reasonably interfere with the exercise of a member's independent judgment. Accordingly, an executive officer of the Company (except a part-time chair) is not independent, nor is a director that is paid consulting fees for non-director services provided to the Company.
- (2) To be considered financially literate, a member of the Audit Committee must have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

The education and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

- (a) an understanding of the accounting principles used by American Creek to prepare its financial statements;
- (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more persons engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting, are as follows:

Member	Education/Experience
Dennis Edwards	Mr. Edwards attended Lethbridge Community College and the University of Lethbridge where he earned his BA in Agricultural Economics. He attended the Chartered Accountant School of Business where he earned his Chartered Accountant designation and has been employed in the accounting field for over 15 years. He is currently the owner of a private accounting firm. Mr. Edwards is a member of the Chartered Professional Accountants of Alberta.

Tobin Wood	Mr. Wood obtained a Bachelor's Degree in Business Management from Athabasca University and has a background in retail, construction and general contracting as an ISP technician. For the past 15 years, Mr. Wood has been an entrepreneur in a wide array of industries, primarily involved in residential and commercial real estate sales and development.
Darren Blaney	Mr. Blaney co-founded the Company in 2004 and served as its Chief Operating Officer for 10 years prior to being appointed to his current position as President and CEO. Mr. Blaney has over 20 years business and investment experience which includes mineral exploration investment, real estate investment, marketing and sales, environmental consulting to both government and nongovernment organizations, business consulting and executive corporate management.

Audit Committee Oversight

Since the commencement of American Creek's most recent financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the AMK Board.

Reliance on Exemptions in NI 52-110 – Audit Committee Composition & Reporting Obligations

Since American Creek is a “venture issuer” (as such term is defined in NI 52-110), it is relying on the exemption contained in Part 5 *Reporting Obligations* of NI 52-110 (which requires certain prescribed disclosure about an audit committee in the Company's Annual Information Form, if any, and this Information Circular).

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter, which charter is attached as Appendix “J” to this Information Circular.

External Auditor Service Fees (By Category)

The following table discloses the fees billed to American Creek by its external auditor during the last two financial years.

Financial Year Ending	Audit Fees⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
December 31, 2024	\$30,366	Nil	\$1,995	Nil
December 31, 2023	\$24,500	Nil	\$2,000	Nil

Notes:

- (1) The aggregate fees billed by the Company's auditor for audit fees.
- (2) The aggregate fees billed for assurance and related services by the Company's auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not disclosed in the 'Audit Fees' column.
- (3) The aggregate fees billed for professional services rendered by the Company's auditor for tax compliance, tax advice and tax planning. These services include the filing of the Company's annual tax returns.
- (4) The aggregate fees billed for professional services other than those listed in the other three columns.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Presentation of Financial Statements and Auditor's Report

The AMK Board has approved the audited financial statements for the fiscal year ended December 31, 2024, together with the auditor's report thereon, copies of which have been sent to those AMK Shareholders who had requested

receipt of same. Copies of these materials are also available under American Creek's profile on SEDAR+ at www.sedarplus.ca.

2. Re-Appointment of Auditor

AMK Shareholders will be asked to vote for the re-appointment of Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as the Company's auditor, to hold office until the next annual general meeting of the AMK Shareholders, at a remuneration to be fixed by the directors.

Management recommends a vote “FOR” the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed Proxy intend to vote FOR the approval of the foregoing resolution.

3. Fix Number of Directors

Management of the Company intends to propose a resolution to fix the number of directors at four (4).

Management recommends a vote “FOR” the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed Proxy intend to vote FOR the approval of the foregoing resolution.

4. Election of Directors

It is proposed that the below-stated nominees be elected at the Meeting as directors of the Company for the ensuing year. **The persons designated in the enclosed form of Proxy, unless instructed otherwise, intend to vote FOR the election of the nominees listed below to the AMK Board.** Each director elected will hold office until the close of the next annual general meeting or until his successor is duly elected or appointed, unless his office is earlier vacated.

The following table sets out the names of management's nominees for election as directors, all offices in the Company each now holds, each nominee's current principal occupation, business or employment, the period of time during which each has been a director of the Company and the number of AMK Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date. Management of the Company does not contemplate that any of the nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting, the persons designated in the enclosed form of Proxy reserve the right to vote for other nominees in their discretion.

Name, Province or State and Country of Residence and Position Held	Principal Occupation for the Past Five (5) Years	Director of the Company Since	Number of AMK Shares Beneficially Owned or Controlled⁽¹⁾
DARREN BLANEY⁽²⁾ Alberta, Canada <i>President, CEO & Director</i>	Self-employed business consultant; President & CEO of the Company; President and CEO of Stinger Resources Inc. (TSXV:STNG) (since Sep 2020); President and CEO of Newterra Resources Inc. (CSE:NT) (since Jul 2021); and CFO of Affinity Metals Corp. (CSE:AFF) (since Jan 2017)	Feb 12, 2004	6,173,093

Name, Province or State and Country of Residence and Position Held	Principal Occupation for the Past Five (5) Years	Director of the Company Since	Number of AMK Shares Beneficially Owned or Controlled⁽¹⁾
ROBERT EDWARDS Alberta, Canada <i>CFO, Corporate Secretary & Director</i>	Self-employed business consultant; CFO of the Company; CFO of Stinger Resources Inc. (TSXV:STNG) (since Sep 2020); CFO of Newterra Resources Inc. (CSE:NT) (since Jul 2021); and President & CEO of Affinity Metals Corp. (CSE:AFF) (since Jan 2017).	Dec 31, 2015	7,136,928
DENNIS EDWARDS⁽²⁾ Alberta, Canada <i>Director</i>	Self-employed business consultant; Chartered Accountant	Dec 31, 2015	185,500
TOBIN WOOD⁽²⁾ Alberta, Canada <i>Director</i>	Entrepreneur, primarily involved in residential and commercial real estate sales and development	Aug 28, 2020	Nil

Notes:

- (1) This information has been furnished by the respective directors.
(2) Member of Audit Committee.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Company, no proposed director:

- (a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including American Creek) that:
- (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including American Creek) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties and Sanctions

To the knowledge of the Company, no proposed director:

- (a) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company.

5. Approval of the Continued Use of the AMK Stock Option Plan

The AMK Stock Option Plan was approved by the AMK Shareholders at its last annual general meeting held on November 27, 2024. Refer to “*Securities Authorized for Issuance Under Equity Compensation Plans – Description of the AMK Stock Option Plan*” above for further details of the AMK Stock Option Plan.

In accordance with TSXV policies, as the AMK Stock Option Plan is a “rolling” stock option plan, it must receive approval of the AMK Shareholders yearly at the Company’s annual general meeting. Therefore, AMK Shareholders will be asked at the Meeting to consider and, if thought fit, to approve the following ordinary resolution ratifying and approving the Company’s continued use of the AMK Stock Option Plan:

“BE IT RESOLVED, as an ordinary resolution, that, subject to regulatory approval:

- 1. the stock option plan of American Creek Resources Ltd. (the “**Company**”) dated November 15, 2022, as amended (the “**Plan**”), details of which are set forth in the Company’s Information Circular dated July 25, 2025, be, and is hereby re-approved, ratified and confirmed for continuation until the next annual general meeting of the Company or until the board of directors of the Company (the “**Board**”) sooner terminates such Plan, in its sole discretion;
- 2. the Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the Plan, entitling all of the optionholders in aggregate to purchase up to such number of common shares of the Company as is equal to 10% of the number of common shares issued and outstanding on the applicable grant date;
- 3. the Board, or any committee created by the Board as permitted under the Plan, be and is hereby authorized in its absolute discretion, to administer the Plan and to make such amendments or modifications to the Plan from time to time as the Board may, in its discretion, consider appropriate, provided that such amendments will be subject to the approval of all applicable regulatory authorities and, if required, the shareholders; and
- 4. any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions.”

Management recommends a vote “FOR” the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of Proxy intend to vote FOR the approval of the foregoing resolution.

6. Amendments of Certain Insider Stock Options

At the Meeting, the shareholders of the Company will be asked to consider and approve an ordinary resolution (the “**Option Amendment Resolution**”) as set forth below to (a) re-price an aggregate of 10,850,000 outstanding AMK Options (the “**Amended AMK Options**”) previously granted to Insiders (as such term is defined in the TSXV Corporate Finance Manual) of the Company from exercise prices of \$0.18 - \$0.20 per share to an exercise price of \$0.09 per share, and (b) if the Arrangement completes, to reduce the expiry date of the Amended AMK Options to the date that is five (5) years from the Effective Date of the Arrangement (collectively, the “**AMK Option Amendments**”). All other terms of the Amended AMK Options will remain unchanged. The AMK Option Amendments are subject to the final approval of the TSXV.

The current trading price of the AMK Shares on the TSXV is lower than the current exercise price of the Amended AMK Options. Recognizing that the AMK Options are a critical element of the Company’s compensation policy, the AMK Board has determined that it is in the best interest of the Company to reprice the Amended AMK Options granted to certain Insiders to be more in line with the market price of the AMK Shares. In addition, the Arrangement Agreement provides that on the Effective Date, all outstanding AMK Options will have a term of no greater than five years.

The Amended AMK Options were granted to the following directors and officers of the Company (collectively, the “**Amended AMK Optionholders**”) as set out below:

Name of Amended AMK Optionholder	Title	Grant Date	Number of Options	Current Exercise Price
Darren Blaney	CEO, President & Director	Aug 28, 2020	850,000	\$0.18
		Mar 5, 2021	2,200,000	\$0.18
		Apr 11, 2022	2,000,000	\$0.20
Rob Edwards	CFO, Corporate Secretary & Director	Aug 28, 2020	600,000	\$0.18
		Mar 5, 2021	2,200,000	\$0.18
		Apr 11, 2022	2,000,000	\$0.20
Dennis Edwards	Director	Aug 28, 2020	100,000	\$0.18
		Mar 5, 2021	200,000	\$0.18
		Apr 11, 2022	200,000	\$0.20
Tobin Wood	Director	Aug 28, 2020	100,000	\$0.18
		Mar 5, 2021	200,000	\$0.18
		Apr 11, 2022	200,000	\$0.20
		TOTAL:	10,850,000	

The policies of the TSXV require that the Option Amendments be approved by AMK Shareholders excluding the AMK Shares held by the Amended AMK Optionholders (the “**Disinterested Shareholders**”). Based on the present shareholdings of the Amended AMK Optionholders and their associates, a total of 13,345,521 AMK Shares will be excluded from voting on the Option Amendment Resolution, representing approximately 2.8% of the total issued and outstanding AMK Shares as of the Record Date. Accordingly, the Disinterested Shareholders will be asked at the Meeting to pass the following Option Amendment Resolution:

“BE IT RESOLVED, AS AN ORDINARY RESOLUTION, WITH VOTES OF CERTAIN INSIDERS AND THEIR ASSOCIATES EXCLUDED THEREFROM, THAT:

1. subject to the final acceptance of the TSX Venture Exchange:
 - (a) the exercise price of stock options exercisable for an aggregate of up to 10,850,000 common shares in the capital of American Creek Resources Ltd. (the “**Company**”), as more particularly described in the information circular of the Company dated July 25, 2025, is hereby amended to an exercise price of \$0.09; and

- (b) provided that the transaction contemplated in the Arrangement Agreement date June 25, 2025, between the Company and Tudor Gold Corp. is completed, that the expiry date of the stock options referenced in paragraph 1(a) above be amended to be the date that is five years after the effective date of completion of such transaction;
- 2. the board of directors of the Company is hereby authorized in its absolute discretion to determine whether or not to proceed with the above resolution without further ratification or approval by the shareholders; and
- 3. any one director or officer of the Company is authorized, on behalf of the Company, to execute and deliver all other documents and do all such other acts and things as may be necessary or desirable to give effect to the foregoing resolutions.”

Management recommends a vote “FOR” the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of Proxy intend to vote FOR the approval of the foregoing resolution.

7. Approval of the Arrangement

AMK Shareholders will be asked at the Meeting to consider, and if thought fit, to approve the adoption of the Arrangement. The Arrangement will be completed by way of plan of arrangement pursuant to the terms of the Arrangement Agreement, the Plan of Arrangement and related documents, and will become effective on the Effective Date, subject to satisfaction of the applicable conditions. A summary of the principal terms of the Arrangement Agreement and the Plan of Arrangement is provided below under “*The Arrangement*”. The full text of the Plan of Arrangement is attached as Appendix “C” to this Information Circular. The full text of the Arrangement Agreement is available under American Creek’s profile on SEDAR+ at www.sedarplus.ca.

At the Meeting, AMK Shareholders will be asked to approve the Arrangement Resolution, the full text of which is set out in Appendix “B” attached to this Information Circular. The approval of the Arrangement Resolution will require (a) at least 66⅔% of the votes cast by the AMK Shareholders present in person or represented by proxy at the Meeting and entitled to vote at the Meeting, and (b) a simple majority of the votes cast on the Arrangement Resolution by the AMK Shareholders present or represented by proxy and entitled to vote at the Meeting, excluding for this purpose votes attached to the shares beneficially held by, or over which control or direction is exercised by, AMK Shareholders who are required to be excluded in accordance with Section 8.1 of MI 61-101. In addition, completion of the Arrangement is subject to receipt of required regulatory approvals, including the approval of the Court and the TSXV, and other customary closing conditions.

The AMK Board has approved the terms of the Arrangement Agreement and the Plan of Arrangement and unanimously recommends that the AMK Shareholders vote “FOR” the Arrangement Resolution. See “*The Arrangement – Recommendation of the AMK Board*” below.

Management recommends a vote “FOR” the approval of the Arrangement Resolution. In the absence of a contrary instruction, the persons designated by management of American Creek in the enclosed Proxy intend to vote FOR the approval of the Arrangement Resolution.

THE ARRANGEMENT

The Arrangement will become effective on the Effective Date, subject to satisfaction of the applicable conditions. The disclosure of the principal features of the Arrangement between American Creek and Tudor, as summarized below, is qualified in its entirety by reference to the full text of the Plan of Arrangement which is attached as Appendix “C” to this Information Circular and the Arrangement Agreement which is filed under American Creek’s profile on SEDAR+ at www.sedarplus.ca.

Details of the Arrangement

On June 25, 2025, American Creek and Tudor entered into the Arrangement Agreement pursuant to which, among other things, Tudor agreed to acquire all of the issued and outstanding AMK Shares. The Arrangement will be effected pursuant to a Court-approved plan of arrangement under the BCBCA. Subject to receipt of the Required Shareholder Approval, the Final Order, TSXV approval and the satisfaction or waiver of certain other conditions, Tudor will acquire all of the issued and outstanding AMK Shares on the Effective Date.

If completed, the Arrangement will result in Tudor acquiring all of the issued and outstanding AMK Shares on the Effective Date and American Creek becoming a wholly-owned Subsidiary of Tudor.

Pursuant to the Plan of Arrangement, AMK Shareholders will receive 0.238 of a Tudor Share for each AMK Share held at the Effective Time.

Background to the Arrangement

The Arrangement Agreement is the result of arm's length negotiations among representatives of American Creek and Tudor and their respective legal and financial advisors, as more fully described herein. The following is a summary of the principal events leading up to the execution of the Arrangement Agreement and the subsequent public announcement of the Arrangement.

During 2024 and early 2025, American Creek entered into an arrangement agreement with a private company which contemplated the private company acquiring all of the issued and outstanding AMK Shares. In early 2025, it was determined that the transaction would not close and the parties terminated the arrangement agreement, as press released by the Company on February 21, 2025.

On May 12, 2025, Tudor issued a news release announcing the appointment of Joe Ovsenek as the new CEO of Tudor. That same day, Darren Blaney, CEO, President and a director of American Creek, sent a congratulatory email to Herbert Zimmer at Tudor regarding the appointment of Mr. Ovsenek. The parties then had a phone call regarding same, and on the call there was a brief discussion regarding the possibility of the Tudor and American Creek management teams getting together to discuss potentially combining the assets of Tudor and American Creek by way of an acquisition transaction, which would result in Tudor owning an 80% interest in the Treaty Creek Property.

On May 14, 2025, Herbert Zimmer of Tudor, and Darren Blaney and Robert Edwards, the CFO and a director of American Creek, had a phone call in which the parties agreed to schedule a meeting to discuss the business combination concept further.

On May 15, 2025, emails were exchanged between Tudor and American Creek representatives, and it was agreed that the Tudor and American Creek management teams would get together for in-person meetings in Vancouver, BC on May 28-29, 2025 to discuss the potential business combination.

On May 26, 2025, American Creek engaged INFOR Financial to, amongst other things, be primary financial advisor to American Creek to assist the Company in general market financial advisory services regarding a potential sale or partial sale of the Company or a sale of all or a portion of the Company's assets to Tudor.

On May 28, 2025, Darren Blaney and Robert Edwards of American Creek met with Herbert Zimmer and Joe Ovsenek of Tudor in Vancouver, BC and after discussions regarding the concept and potential advantages of Tudor and American Creek combining their businesses, negotiations ensued as to what potential transaction details might look like. The parties went back and forth on potential deal terms without coming to agreement that day. A follow-up meeting was scheduled for the next morning to resume negotiations.

On May 29, 2025, the same individuals met again and negotiations continued. At the end of extensive negotiations, a tentative deal structure was arrived at between the parties resulting in Tudor acquiring all of the AMK Shares by way of the Plan of Arrangement.

Between May 29, 2025 and June 6, 2025, American Creek's management team held numerous discussions with the other directors of American Creek, along with the Company's legal and financial advisors, to discuss the proposed business combination between American Creek and Tudor.

The AMK Board met on June 6, 2025, and formally reviewed the proposed Arrangement terms with its legal and financial advisors. Following discussions and based on advice received from its legal and financial advisors, the AMK Board unanimously determined to accept the terms of the proposed Arrangement. At the meeting, the AMK Board appointed the AMK Special Committee comprised of Dennis Edwards and Tobin Wood, the independent directors of American Creek. The AMK Board also approved the AMK Special Committee's mandate to, among other things, advise the AMK Board on any strategic alternatives that may offer value to AMK Shareholders; examine and review any proposals or offers to acquire control of the Company from the point of view of the best interests of the Company, including assessing the merits and fairness of any proposed transaction; to consider and advise the AMK Board as to whether any proposed transaction is in the best interests of the Company and whether the proposed transaction should be pursued by the Company and, if necessary or appropriate, recommended to its AMK Shareholders; to the extent necessary or appropriate, negotiate the terms of and consider and address the key issues relating to any proposed transaction; to report to the AMK Board on its activities and recommendations relating to any proposed transaction; and to coordinate its efforts and discharge its mandate in coordination with senior management of the Company as it deems advisable or necessary.

On June 6, 2025, American Creek and Tudor entered into a confidentiality agreement and a binding letter of intent, which was jointly announced by American Creek and Tudor prior to the open of markets on June 9, 2025. Under the letter of intent, the parties agreed that Tudor will acquire all of the issued and outstanding AMK Shares by way of a plan of arrangement and in consideration for which AMK Shareholders will receive 0.238 of a Tudor Share for each AMK Share. This implied premiums of 40% and 37% offered to AMK Shareholders based on the spot and 5-day VWAP of both companies as of market close on June 6, 2025. Along with other customary provisions, the letter of intent imposed an exclusivity period extending to an outside date of July 14, 2025, if a definitive agreement was not executed by such date.

During the period between June 6, 2025, and June 25, 2025, American Creek and Tudor, together with their respective legal and financial advisors, negotiated terms of the Arrangement Agreement and the Voting Support Agreements, and completed their due diligence reviews of the other Party.

On June 24, 2025, the AMK Special Committee and the AMK Board met to receive, among other things, a summary of the Arrangement Agreement and a presentation from American Creek's financial advisor, INFOR Financial, in connection with the fairness opinion delivered by INFOR Financial. At these meetings, INFOR Financial orally advised the AMK Special Committee and the AMK Board that it was of the opinion that, as of June 24, 2025, subject to the assumptions, limitations and qualifications set forth in the fairness opinion of INFOR Financial, the Consideration was fair, from a financial point of view, to the AMK Securityholders.

The AMK Special Committee provided its written recommendations to the Board on June 25, 2025.

The AMK Board met on June 25, 2025, to review and discuss the proposed Arrangement, including the reasons and risks noted under the headings "*The Arrangement – Reasons for the Recommendation of the AMK Board*" and "*Risk Factors*", and after consulting with legal and financial advisors to American Creek, and receiving the unanimous recommendation of the AMK Special Committee, unanimously: (a) accepted the AMK's Special Committee's recommendations and authorized and approved the Arrangement and related transactions contemplated by the Arrangement Agreement; (b) authorized and approved the entering into of the Arrangement Agreement; (c) determined that the Arrangement is fair to all AMK Shareholders and other AMK Securityholders (i.e., AMK Warrantholders and AMK Optionholders) and is fair and reasonable to stakeholders of the Company that are affected by the Arrangement; (d) determined that the Arrangement is in the best interests of American Creek; (e) determined that the Company call a special meeting of AMK Shareholders to seek approval for, amongst other things, the Arrangement and the Arrangement Agreement, and to recommend that AMK Shareholders vote in favour of the Arrangement Resolution. Following the meeting of the AMK Board, legal counsel to the Company, on the one hand, and legal counsel to Tudor, on the other hand, continued to work to prepare the final form of the Arrangement Agreement and ancillary documents. American Creek and Tudor then entered into the Arrangement Agreement, and each of the directors and officers of American Creek, along with the Company's largest shareholder (being a private

company controlled by Eric Sprott) and certain other AMK Shareholders, each executed a Voting Support Agreement, all of which were dated June 25, 2025, and a news release announcing the Arrangement was issued by American Creek on June 26, 2025.

On July 25, 2025, the AMK Board approved this Information Circular and unanimously reconfirmed their approval of the Arrangement and recommendation that AMK Shareholders vote in favour of the Arrangement Resolution.

Recommendation of the AMK Board

The AMK Board, after careful consideration of the terms and conditions of the Arrangement, the unanimous recommendation of the AMK Special Committee and the Fairness Opinion, and such other matters as it considered necessary and relevant, including the factors and reasons set out below under the heading “*The Arrangement – Reasons for the Recommendation of the AMK Board*” and “*Risk Factors*”, unanimously determined that the Arrangement is fair to all AMK Shareholders and other AMK Securityholders (i.e., AMK Warrantholders and AMK Optionholders) and is fair and reasonable to stakeholders of the Company that are affected by the Arrangement, and the Arrangement and the entering into of the Arrangement Agreement are in the best interests of American Creek and authorized the Company to enter into the Arrangement Agreement. **Accordingly, the AMK Board unanimously recommends that AMK Shareholders vote FOR the Arrangement Resolution.**

Reasons for the Recommendation of the AMK Board

In reaching its conclusions and formulating its recommendation, the AMK Board consulted its legal and financial advisors and the AMK Special Committee and considered the unanimous recommendation of the AMK Special Committee and the Fairness Opinion. The AMK Board also reviewed financial and operational information relating to American Creek and Tudor and considered a number of factors and reasons, including those listed below. The following is a summary of the principal reasons for the unanimous determination of the AMK Board that the Arrangement is fair to AMK Shareholders and other AMK Securityholders (i.e., AMK Warrantholders and AMK Optionholders) and is fair and reasonable to stakeholders of the Company that are affected by the Arrangement and is in the best interests of American Creek and the recommendation of the AMK Board that AMK Shareholders vote FOR the Arrangement Resolution:

- ◆ **Continued Participation in and Enhanced Ability to Advance the Treaty Creek Project.** AMK Shareholders, through their ownership of Tudor Shares, will continue to participate in any value creation associated with the exploration and development of the Treaty Creek Project, 80% of which will then be owned by Tudor. With a consolidated 80% interest in the Treaty Creek Project and the elimination of costs associated with running a second public company, more funds raised will be able to go to expenditures on the Treaty Creek Project and creating value for all shareholders.
- ◆ **Holdings in a Larger and More Liquid Company.** The Arrangement will offer AMK Shareholders the opportunity to participate in the future potential of Tudor, a company which has greater analyst coverage and share liquidity than currently enjoyed by American Creek. AMK Shareholders will hold approximately 30% of the issued and outstanding Tudor Shares upon completion of the Arrangement on a non-diluted basis, and approximately 33% on a fully diluted in-the-money basis.
- ◆ **Premium to AMK Shareholders.** The Consideration Tudor has offered to AMK Shareholders under the Arrangement represents a premium of 40% and 37% based on the spot and 5-day volume weighted average price of both companies as of market close on June 6, 2025, being the last trading day prior to the date that the Company and Tudor entered into a binding letter of intent for the Arrangement.
- ◆ **Support of Directors, Officers and Largest AMK Shareholder.** All the directors and officers of American Creek, and American Creek’s largest shareholder (being a private company controlled by Eric Sprott), together with certain other AMK Shareholders, have entered into Voting Support Agreements with Tudor, in each case pursuant to which they have, subject to the terms and conditions of such agreements, agreed, among other things, to vote all of their AMK Shares in favour of the Arrangement Resolution. In the aggregate, the

parties to the Voting Support Agreements collectively own or control approximately 17.6% of the issued and outstanding AMK Shares, on a non-diluted basis, as of the close of business on the Record Date.

- ◆ **Fairness Opinion.** INFOR Financial was engaged by American Creek as its financial advisor and provided its opinion to the AMK Special Committee and the AMK Board to the effect that, subject to the assumptions, limitations, qualifications and other matters set forth in the fairness opinion dated July 10, 2025 (the “**Fairness Opinion**”), the terms of the Arrangement are fair, from a financial point of view, to all AMK Securityholders (i.e., AMK Shareholders, AMK Warrantholders and AMK Optionholders).
- ◆ **Alternatives to the Arrangement.** Prior to entering into the Arrangement Agreement, American Creek regularly evaluated business and strategic opportunities with the objective of maximizing shareholder value in a manner consistent with the best interests of the Company. The AMK Board assessed the current and anticipated future opportunities and risks associated with the business, operations, assets, financial performance, and condition of American Creek should it continue as a standalone entity, including the challenges faced by the Company in sourcing the capital required for its business and development objectives on reasonable commercial terms, the lack of potential sources of such capital, and the costs and expected significant dilution to AMK Shareholders that would likely result from obtaining such capital. The AMK Board consulted with its legal and financial advisors and the AMK Special Committee, assessed the alternatives reasonably available to the Company and determined that the Arrangement represents the best available prospect for maximizing value for AMK Shareholders.
- ◆ **Loss of Opportunity.** The AMK Special Committee and the AMK Board considered the possibility that, if they declined to approve the Arrangement, there may not be another opportunity for AMK Securityholders to receive comparable value in another transaction.
- ◆ **Financial Condition and Prospects.** The AMK Special Committee and the AMK Board considered the business, operations, assets, current and historical financial performance and condition, operating results and prospects of the Company, including the Company’s competitive position, liquidity risks and cost of capital in relation to its contemplated acquisition strategy. In addition, the AMK Special Committee and the AMK Board also considered the Company’s future business plan, capital expenditure obligations, contemplated growth and acquisition targets, and potential long-term value, taking into account future prospects and risks if the Company continued its operations as a standalone public company. In considering the Company’s standalone business strategy, the AMK Special Committee and the AMK Board concluded that the Consideration to be received by the AMK Shareholders is more favourable to the AMK Shareholders than the alternative of continuing to operate as a standalone public company and pursuing the Company’s contemplated long-term plan (taking into account the associated risks, rewards and uncertainties).
- ◆ **Terms of the Arrangement Agreement.** The terms of the Arrangement Agreement are satisfactory to American Creek, including the fact that the AMK Board maintains the ability to consider and respond, in accordance with the Arrangement Agreement and the AMK Board’s fiduciary duties, to an Acquisition Proposal that constitutes, or would reasonably be expected to constitute or lead to, a Superior Proposal, subject to Tudor’s right to match under the Arrangement Agreement.
- ◆ **Required AMK Shareholder and Court Approval.** The AMK Board considered the following rights and approvals which protect the AMK Shareholders:
 1. the Arrangement Resolution must be approved by at least (a) 66⅔% of the votes cast by AMK Shareholders present or represented by proxy and entitled to vote at the Meeting; and (b) a simple majority of the votes cast on the Arrangement Resolution by the AMK Shareholders present or represented by proxy and entitled to vote at the Meeting, excluding for this purpose votes attached to the AMK Shares beneficially held by, or over which control or direction is exercised by, AMK Shareholders who are required to be excluded in accordance with Section 8.1 MI 61-101;
 2. completion of the Arrangement is also subject to Court approval, which will consider, among other things, the fairness of the Arrangement to AMK Shareholders, and other AMK Securityholders; and

3. AMK Shareholders have the right to dissent from the Arrangement and, if ultimately successful, receive the fair value of the AMK Shares held by such holders in accordance with the Arrangement.

In making its determinations and recommendations, the AMK Board also observed that an additional number of procedural safeguards were in place and present to permit the AMK Board to protect the interests of the Company, the AMK Shareholders, and other AMK Securityholders. These procedural safeguards include, among others:

- ◆ **Arm's-Length Negotiations.** The Arrangement Agreement is the result of comprehensive arm's length negotiations. The AMK Special Committee and the AMK Board took active roles in negotiating the material terms of the Arrangement Agreement and the Arrangement Agreement includes terms and conditions that are reasonable in the judgment of the AMK Special Committee and the AMK Board.
- ◆ **Conduct of the Company's Business.** The AMK Board believes that the restrictions imposed on the Company's business and operations during the pendency of the Arrangement are reasonable and not unduly burdensome.
- ◆ **Ability to Respond to Superior Proposals.** Notwithstanding the limitations contained in the Arrangement Agreement on the Company's ability to solicit interest from third parties, the Arrangement Agreement allows American Creek to engage in discussions or negotiations regarding any unsolicited competing proposal for the Company received prior to the Meeting that constitutes, or would reasonably be expected to constitute, a Superior Proposal, subject to the applicable provisions of the Arrangement Agreement.
- ◆ **Stakeholders.** In the view of the AMK Board, the terms of the Arrangement Agreement treat stakeholders of American Creek equitably and fairly, including the treatment of AMK Optionholders and AMK Warrantholders under the Arrangement.
- ◆ **Timing.** The AMK Board believes that the Arrangement is likely to be completed in accordance with its terms and within a reasonable time, thereby allowing AMK Shareholders, AMK Optionholders and AMK Warrantholders to receive the Consideration payable pursuant to the Arrangement in a relatively short time frame.

The AMK Board also considered a variety of risks relating to the Arrangement including those matters described under the heading "*Risk Factors*". The AMK Board believes that, overall, the anticipated benefits of the Arrangement to American Creek outweigh such risks.

The foregoing summary of the information and factors considered by the AMK Board in reaching its determination and recommendation is not intended to be exhaustive but includes the material information and factors considered by the AMK Board in its consideration of the Arrangement. In view of the wide variety of factors and the amount of information considered in connection with the AMK Board's evaluation of the Arrangement and the complexity of these matters, the AMK Board did not find it practicable to, and did not quantify or otherwise attempt to assign any relative weight to each of the specific factors considered in reaching its conclusion and recommendation. The recommendation of the AMK Board was made after consideration of all of the above-noted and other factors and in light of the AMK Board's knowledge of the business, financial condition and prospects of American Creek and Tudor and were based upon consultation with the Company's legal and financial advisors and the AMK Special Committee. In addition, individual members of the AMK Board may have assigned different weights to different factors.

Fairness Opinion

Pursuant to an engagement letter dated May 26, 2025, INFOR Financial was engaged by the AMK Special Committee to, among other things, deliver an opinion as to the fairness of the Consideration to be received under the Arrangement, from a financial point of view, to all affected AMK Securityholders of the Company. On June 24, 2025, INFOR Financial delivered an oral fairness opinion to the AMK Special Committee and the AMK Board, and on July 10, 2025, it delivered the written Fairness Opinion to American Creek, in which it stated that, subject to the assumptions, limitations, qualifications and other matters set forth in the Fairness Opinion, in its opinion the terms of the Arrangement are fair, from a financial point of view, to all AMK Securityholders of the Company.

The full text of the Fairness Opinion, which sets forth, among other things, the assumptions made, scope of the review, methodologies followed and limitations and qualifications in connection with the Fairness Opinion, is set forth in Appendix “I” to this Information Circular. **This summary of the Fairness Opinion is qualified in its entirety by the full text of the Fairness Opinion and AMK Shareholders are urged to read the Fairness Opinion in its entirety. The Fairness Opinion is not a recommendation as to how any AMK Shareholder should vote with respect to the Arrangement Resolution or any other matter.**

INFOR Financial was paid a fixed fee by American Creek for rendering the Fairness Opinion, which fee was not conditional on whether or not the Arrangement is completed. American Creek also agreed to reimburse INFOR Financial for its reasonable out-of-pocket expenses.

INFOR Financial was also paid a work fee in relation to providing financial advisory services to the Company. INFOR Financial will also be paid a transaction fee in the event American Creek completes a transaction. The transaction fee will be paid half in cash and half in a combination of cash, AMK Shares or common shares of the acquiror in such transaction, at AMK’s discretion.

The Fairness Opinion has been provided for the exclusive use of the AMK Special Committee and the AMK Board in considering the Arrangement and is not intended to be, and does not constitute, a recommendation to the AMK Special Committee or AMK Board as to whether to recommend the Arrangement nor as to how AMK Shareholders should vote their AMK Shares or act on any matter relating to the Arrangement. The Fairness Opinion must not be used by any person or relied upon by any person other than the AMK Special Committee and the AMK Board without the express prior written consent of INFOR Financial. INFOR Financial was not asked to prepare, and did not prepare, a formal valuation or appraisal of the securities or assets of American Creek or of any of its affiliates, and the Fairness Opinion should not be construed as such. The Fairness Opinion does not address the relative merits of the Arrangement as compared to other strategic alternatives that might be available to American Creek.

Neither INFOR Financial nor any of its affiliates is an insider, associate or affiliate (as such terms are defined in applicable Canadian Securities Laws) of American Creek or Tudor or any of their respective associates or affiliates.

Principal Steps of the Arrangement

The following description of the Plan of Arrangement is qualified in its entirety by reference to the full text of the Plan of Arrangement, which is attached as Appendix “C” to this Information Circular and which has been filed by American Creek (as Schedule “A” to the Arrangement Agreement) under its profile on SEDAR+ at www.sedarplus.ca.

If the Arrangement Resolution is approved at the Meeting, the Final Order approving the Arrangement is issued by the Court, TSXV approval is obtained, and the applicable conditions to completion of the Arrangement are satisfied or waived, the Arrangement will take effect commencing and effective as at the Effective Time (which will be at 12:01 a.m. (Vancouver time)) on the Effective Date, which is currently anticipated to occur on or about September 4, 2025.

Commencing at the Effective Time, each of the events set out below will occur and be deemed to occur in the following sequence, in each case without any further authorization, act or formality of or by American Creek, Tudor or any other person:

- (a) each AMK Share held by a Dissenting AMK Shareholder will be deemed to be acquired by American Creek from the Dissenting AMK Shareholder, without any further act or formality on its part, free and clear of all Encumbrances, in consideration for a debt claim against American Creek for an amount determined and payable in accordance with Article 5 of the Plan of Arrangement, and (i) such Dissenting AMK Shareholders will cease to be the holders of such AMK Shares and to have any rights as holders of such AMK Shares, other than the right to be paid fair value for such AMK Shares (with American Creek funds not directly or indirectly provided by Tudor or any affiliate of Tudor), as set out in Article 5 of the Plan of Arrangement; (ii) such Dissenting AMK Shareholders’ names will be removed as the holders of such AMK Shares from the register of AMK Shares maintained by or on behalf of American Creek; and (iii) such AMK Shares will be cancelled and returned to treasury; and

- (b) each AMK Share outstanding (other than AMK Shares held by a Dissenting AMK Shareholder, Tudor or any Subsidiary of Tudor) will be transferred to Tudor in exchange for the Consideration, and: (i) the holders of such AMK Shares will cease to be the holders thereof and to have any rights as holders of such AMK Shares, other than the right to receive the Consideration in respect of such AMK Shares in accordance with the Plan of Arrangement; (ii) such holders' names will be removed as the holders of such AMK Shares from the register of AMK Shares maintained by or on behalf of American Creek; and (iii) Tudor will be deemed to be the transferee of such AMK Shares, free and clear of all Encumbrances, and will be entered in the register of AMK Shares maintained by or on behalf of American Creek as the holder of such AMK Shares; and
- (c) the exchanges and cancellations provided for above will be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto are not completed until after the Effective Date.

In accordance with the terms of the AMK Stock Option Plan and subject to approval of the TSXV, each AMK Option outstanding immediately prior to the Effective Time (whether vested or unvested) will be, and will be deemed to be, exchanged for a Replacement Option to acquire from Tudor the number of Tudor Shares equal to the product obtained when (i) the number of AMK Shares subject to such AMK Option immediately prior to the Effective Time, is multiplied by (ii) the Exchange Ratio, provided that if the foregoing would result in the issuance of a fraction of a Tudor Share on any particular exercise of New Tudor Options, then the number of Tudor Shares otherwise issued will be rounded down to the nearest whole number of Tudor Shares; and the exercise price per Tudor Share subject to a Replacement Option will be an amount equal to the quotient obtained by dividing: (A) the exercise price per AMK Share subject to such AMK Option immediately before the Effective Time, by (B) the Exchange Ratio, provided that the aggregate exercise price payable on any particular exercise of Replacement Options will be rounded up to the nearest whole cent.

In accordance with the terms of the AMK Warrants, each holder of an AMK Warrant outstanding immediately prior to the Effective Time will receive upon the subsequent exercise of such holder's AMK Warrant, in accordance with its terms, and will accept in lieu of each AMK Share to which such holder was therefore entitled upon such exercise but for the same aggregate consideration therefore, the Consideration.

Procedure for the Arrangement to Become Effective

The Arrangement is proposed to be carried out pursuant to Division 5 of Part 9 of the BCBCA. The following procedural steps must be taken for the Arrangement to become effective:

- ♦ the Required Shareholder Approval must be obtained;
- ♦ the Court must grant the Final Order approving the Arrangement;
- ♦ the approval of the TSXV must be obtained; and
- ♦ all conditions precedent to the Arrangement further described in the Arrangement Agreement must be satisfied or waived by the appropriate Party.

Depository

Prior to the Effective Date, American Creek, Tudor and the Depository will enter into a depository agreement to retain the services of the Depository for the receipt of the Letter of Transmittal and the certificates or DRS Advices (as applicable) representing AMK Shares and for the delivery of the Tudor Shares as Consideration for the AMK Shares under the Arrangement. The Depository will receive reasonable and customary compensation for its services in connection with the Arrangement, will be reimbursed for certain reasonable out of pocket expenses and will be indemnified against certain liabilities, including liabilities under securities laws and expenses in connection therewith.

Effects of the Arrangement on AMK Shareholder Rights

The rights of AMK Shareholders are currently governed by the BCBCA and the articles of American Creek. AMK Shareholders receiving Tudor Shares under the Arrangement will become shareholders of Tudor, which is also governed by the BCBCA and the constating documents of Tudor.

Treatment of AMK Options

While the Section 3(a)(10) Exemption covers the issuance of the Replacement Options in exchange for the AMK Options, it does not exempt the issuance of the Tudor Shares upon exercise of the Replacement Options. The Replacement Options may not be exercised by, or for the account or benefit of, a U.S. person or a person in the United States, nor may Tudor Shares be issued upon such exercise, unless exemptions from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws are available (in which case they will be “restricted securities” within the meaning of Rule 144 under the U.S. Securities Act) or unless registered or qualified under such laws. See “*Regulatory Matters and Approvals – United States Securities Law Matters*” in this Information Circular.

Interest of Certain Persons in the Arrangement

In considering the unanimous recommendation of the AMK Special Committee and the AMK Board, AMK Shareholders should be aware that certain members of the AMK Board and American Creek's senior management team may have interests in the Arrangement or may receive benefits that differ from, or are in addition to, the interests of AMK Shareholders generally. Other than the interests and benefits described below, none of the directors or officers of the Company or, to the knowledge of the directors and officers of American Creek, any of their respective affiliates, has any material interest, direct or indirect, by way of beneficial ownership of AMK Securities or otherwise in any matter to be acted upon in connection with the Arrangement or that would materially affect the Arrangement.

All benefits received, or to be received, by the directors and senior management of American Creek as a result of the Arrangement are, and will be, solely in connection with their services as directors and officers of the Company. No benefit has been, or will be, conferred for the purpose of increasing the value of consideration payable to any such person for the AMK Shares held by such person and no benefit is, or will be, conditional on any person supporting the Arrangement.

The consulting contracts of the senior officers of American Creek provide, in certain circumstances, for severance payments following a change of control of the Company. Any severance payments payable to any senior officers of the Company pursuant to a change of control may be considered to be “*collateral benefits*” received by the applicable senior officers of the Company for the purposes of MI 61-101. See section entitled “*Regulatory Matters and Approvals – Canadian Securities Law Matters*” in this Information Circular.

AMK Shares and the Intentions of Directors and Officers

As of the Record Date, the directors and officers of American Creek beneficially owned, directly or indirectly, or exercised control or direction over, in the aggregate of 13,495,521 AMK Shares, which represented approximately 2.8% of the voting rights attached to the issued and outstanding AMK Shares (on an undiluted basis), and have agreed to vote in favour of the Arrangement Resolution pursuant to the terms of the Voting Support Agreements. See section entitled “*Transaction Agreements – Voting Support Agreements*” in this Information Circular.

All AMK Shares held by such directors or officers of the Company will be treated identically and in the same manner under the Arrangement as AMK Shares held by other AMK Shareholders.

AMK Options

As of the Record Date, the directors and officers of American Creek held, in the aggregate, 36,835,000 AMK Options, of which all are vested and exercisable (representing in the aggregate approximately 77.6% of all outstanding AMK Options).

Pursuant to the Arrangement, each outstanding AMK Option, including those held by directors and officers of American Creek, will, without any further action on the part of any holder of AMK Options, be exchanged for a Replacement Option to purchase from Tudor, on exercise, Tudor Shares, subject to adjustments to reflect the Exchange Ratio. All other terms and conditions of the Replacement Options, including their expiry date, will be the same as such AMK Options exchanged therefor.

AMK Securities Held by Directors and Officers of American Creek

The following table sets out the names and positions of the directors and officers of American Creek as of the Record Date, the number of AMK Shares and AMK Options owned or over which control or direction was exercised by each such director or officer of the Company.

Name and Position	Number of AMK Shares	% of AMK Shares Outstanding	Number of AMK Options	% of AMK Options Outstanding
Darren Blaney⁽¹⁾ President, CEO and a director	6,173,093	1.3%	18,695,000	39.4%
Robert Edwards⁽²⁾ CFO, Corporate Secretary and a director	7,136,928	1.5%	16,285,000	34.3%
Dennis Edwards Director	35,500	0.01%	1,135,000	2.4%
Tobin Wood Director	Nil	N/A	720,000	1.5%

Notes:

- (1) In addition, Mr. Blaney's spouse, who is deemed to be a joint actor of Mr. Blaney pursuant to MI 61-101, beneficially owns or has control or director over 5,525,150 AMK Shares.
- (2) In addition, Mr. Edwards's spouse, who is deemed to be a joint actor of Mr. Edwards pursuant to MI 61-101, beneficially owns or has control or director over 88,888 AMK Shares.

Termination and Change of Control Provisions Under Existing Agreements

The senior officers of American Creek set out below are entitled to termination or change of control payments, subject to the terms of their respective executive consulting agreements, in the event such officers elect to terminate their engagement upon or within 90 days following a change of control of the Company (see "*Director and Executive Compensation – Employment, Consulting and Management Agreements*" above). Assuming such termination of the applicable person's engagement at or within 90 days following the Effective Time, the senior officers of American Creek set out below will be entitled to approximately the following potential payments from the Company, up to an aggregate of \$1,000,000 of which will be paid in cash with the balance being settled in Tudor Shares at a deemed price of \$0.537 per Tudor Share, subject to TSXV approval:

Potential Severance Payments	
Darren Blaney	\$1,110,366.48 + tax
Robert Edwards	\$1,110,366.48 + tax

Insurance and Indemnification of Directors and Officers

Prior to the Effective Date, American Creek will purchase customary run-off insurance of directors' and officers' liability insurance providing protection no less favourable in the aggregate than the protection provided by the policies maintained by American Creek that are in effect immediately prior to the Effective Date and providing protection in respect of claims arising from facts or events that occurred on or prior to the Effective Date and Tudor will, or will cause American Creek to maintain such run-off policies in effect without any reduction in scope or coverage for six years from the Effective Date; provided that in such case, Tudor will not be required to pay any amounts in respect of such coverage prior to the Effective Time, provided however, that in no event shall American Creek pay aggregate premiums for such "run-off" insurance policies in excess of 250% of the aggregate annual premium for directors' and officers' liability policies currently maintained by American Creek.

Pursuant to the Arrangement Agreement, Tudor covenanted and agreed that all rights to indemnification or exculpation in favour of the directors and officers of American Creek provided in the current articles or by-laws of American Creek or in any agreement, and any directors' and officers' insurance now existing in favour of the directors or officers of American Creek, will survive the completion of the Arrangement (or be replaced with substantially equivalent coverage from another provider) and will continue in full force and effect (either directly or via run-off insurance or insurance provided by an alternative provider) for a period of not less than six (6) years from the Effective Date, and Tudor undertook to ensure that this covenant will remain binding upon its successors and assigns.

Fees and Expenses

The aggregate expenses of American Creek incurred or to be incurred in connection with the Arrangement, including, without limitation, contractual termination obligations (including those for the senior officers of American Creek); legal, financial advisory, Transfer Agent and regulatory fees; director and officer run-off insurance and other administrative and professional fees; costs related to the preparation and printing of this Information Circular and other out-of-pocket costs associated with the Meeting are estimated to be approximately \$3,000,000 in the aggregate.

All expenses incurred in connection with the Arrangement and the transactions contemplated thereby will be paid by the Party incurring such expense, except that, subject to TSXV approval, up to \$1,220,733 of the executive contractual termination fees will be paid through the issuance of Tudor Shares.

PROCEDURES FOR DELIVERY OF TUDOR CONSIDERATION

Letter of Transmittal

At the time of sending this Information Circular to each AMK Shareholder, American Creek is also sending to each Registered AMK Shareholder the Letter of Transmittal. In order to receive a share certificate or DRS Advice representing Tudor Shares, a Registered AMK Shareholder must properly complete and return the enclosed Letter of Transmittal, all documents required thereby in accordance with the instructions set out therein, and such additional documents and instruments as the Depositary may reasonably require. Registered AMK Shareholders can request additional copies of the Letter of Transmittal by contacting the Depositary. The Letter of Transmittal is also available under American Creek's profile on SEDAR+ at www.sedarplus.ca.

The Letter of Transmittal contains procedural information relating to the Arrangement and should be reviewed carefully. **Failure to submit the Letter of Transmittal as required within two (2) years of the Effective Date will result in loss of entitlement of an AMK Shareholder to receive Tudor Shares.**

American Creek and Tudor reserve the right to waive or not to waive any and all errors or other deficiencies in any Letter of Transmittal or other document and any such waiver or non-waiver will be binding upon the affected AMK Shareholder. The granting of a waiver to one or more AMK Shareholder does not constitute a waiver for any other AMK Shareholder. American Creek and Tudor reserve the right to demand strict compliance with the terms of the Letter of Transmittal and the Arrangement. The method used to deliver the Letter of Transmittal and any accompanying certificate(s) or DRS Advice(s) representing AMK Shares is at the option and risk of the holder surrendering them, and

delivery will be deemed effective only when such documents are actually received by the Depositary. American Creek recommends that the necessary documentation be hand delivered to the Depositary, and a receipt obtained therefor; otherwise the use of registered mail with return receipt requested, and with proper insurance obtained, is recommended.

The Letter of Transmittal is for use by Registered AMK Shareholders only and is not to be used by Beneficial AMK Shareholders. Beneficial AMK Shareholders should contact their Intermediary for instructions and assistance in receiving the Consideration for their AMK Shares. See “*Procedures for Delivery of Tudor Consideration – Procedure for Exchange of AMK Shares*” below. AMK Shareholders must instruct their brokers or other Intermediaries promptly in order to receive the Consideration to which they are entitled under the Arrangement as soon as possible after the Effective Date.

If you have any questions relating to the Letter of Transmittal and the deposit of AMK Shares, please contact the Depositary by telephone toll-free in North America at 1-800-564-6253 or outside of North America, at 1-514-982-7555, or by email to corporateactions@computershare.com.

Procedure for Exchange of AMK Shares

Registered AMK Shareholders are requested to tender to the Depositary any share certificate(s) representing their AMK Shares, along with a duly completed Letter of Transmittal. Where AMK Shares are evidenced only by a DRS Advice, there is no requirement to first obtain a share certificate for those AMK Shares and in most cases, only a properly completed and duly executed Letter of Transmittal is required to be delivered to the Depositary in order to surrender those AMK Shares under the Arrangement. However, if a Registered AMK Shareholder wishes to register their Tudor Shares differently than such AMK Shares are registered at the Effective Time, such Registered AMK Shareholder must also provide the DRS Advice(s) evidencing the applicable AMK Shares to the Depositary, along with the applicable transfer documentation noted in the instructions to the Letter of Transmittal.

The Letter of Transmittal is for use by Registered AMK Shareholders only and is not to be used by Beneficial AMK Shareholders. Beneficial AMK Shareholders should contact their broker or other Intermediary for instructions and assistance in receiving the Consideration in respect of their AMK Shares.

Following receipt of the Final Order and prior to the Effective Date, Tudor will deposit sufficient Tudor Shares with the Depositary to satisfy the Consideration issuable to the AMK Shareholders (other than with respect to Dissenting Shares held by Dissenting AMK Shareholders who have duly and validly exercised their Dissent Rights and have not withdrawn their notice of objection).

As soon as reasonably practicable after the Effective Date (but subject to the Plan of Arrangement), the Depositary will forward to each AMK Shareholder that submitted a duly completed Letter of Transmittal to the Depositary, together with the certificate(s) or DRS Advice(s) (if applicable) representing the AMK Shares held by such AMK Shareholder, the certificate(s), DRS Advice(s) (or other electronic evidence of issue) representing the Tudor Shares issuable to such AMK Shareholder pursuant to the Plan of Arrangement, which shares will be registered in such name or names as set out in the Letter of Transmittal and either (i) delivered to the address or addresses as such AMK Shareholder directed in their Letter of Transmittal or (ii) made available for pick up at the offices of the Depositary in accordance with the instructions of the AMK Shareholder in the Letter of Transmittal.

Treatment of Fractional Shares

No fractional Tudor Shares will be issued to AMK Shareholders. Where the aggregate number of Tudor Shares to be issued to an AMK Shareholder as consideration under the Arrangement would result in a fraction of a Tudor Share being issuable, the number of Tudor Shares to be received by such AMK Shareholder will be rounded down to the nearest whole Tudor Share without any payment or compensation in lieu of such fractional Tudor Share.

Lost Certificates

In the event any certificate, which immediately before the Effective Time represented one or more outstanding AMK Shares that was exchanged pursuant to the Plan of Arrangement, is lost, stolen or destroyed, upon the delivery of evidence satisfactory to Tudor and the Depositary by the holder claiming such certificate to be lost, stolen or destroyed, the Depositary will issue in exchange for such lost, stolen or destroyed certificate, the Consideration to which such holder is entitled in respect of the AMK Shares represented by such lost, stolen, or destroyed certificate pursuant to the Plan of Arrangement deliverable in accordance with such holder's Letter of Transmittal. When authorizing such issuances or payment in exchange for any lost, stolen or destroyed certificate, the holder to whom Consideration is to be issued and/or paid will, as a condition precedent to the issuance and/or payment thereof, give a surety bond satisfactory to Tudor and the Depositary in such sum as Tudor may direct or otherwise indemnify Tudor and the Depositary in a manner satisfactory to it, against any claim that may be made against one or both of them with respect to the certificate alleged to have been lost, stolen or destroyed.

Termination of Rights after Two (2) Years

Any certificate or DRS Advice which immediately prior to the Effective Date represented outstanding AMK Shares and which has not been surrendered, together with all other instruments required to be delivered to the Depositary, on or prior to the second (2nd) anniversary of the Effective Date, will cease to represent any claim against or interest of any kind or nature in American Creek, Tudor or the Depositary and will be deemed to have been surrendered to Tudor and will be cancelled. Any Consideration held by the Depositary in trust for former AMK Shareholders in respect of any remaining unexchanged AMK Shares will be returned to Tudor.

Withholding Rights

Tudor, American Creek, and the Depositary, as applicable, will be entitled to deduct and withhold from any consideration otherwise payable, issuable or otherwise deliverable to any AMK Shareholder or any other securityholder of American Creek under the Plan of Arrangement (including any payment to Dissenting Shareholders), such amounts as American Creek, Tudor or the Depositary, as the case may be, is required to deduct or withhold with respect to such payment under any provision of any federal, provincial, territorial, state, local or foreign tax Law as counsel may advise is required to be so deducted or withheld by American Creek, Tudor or the Depositary, as the case may be. For the purposes of the Plan of Arrangement and of the Arrangement Agreement, all such deducted or withheld amounts will be treated as having been paid to the person in respect of which such deduction or withholding was made on account of the obligation to make payment to such person under the Plan of Arrangement, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Entity by or on behalf of American Creek, Tudor or the Depositary, as the case may be. Each of American Creek, Tudor and the Depositary, as applicable, is authorized to sell or otherwise dispose of, on behalf of such person in respect of which a deduction or withholding was made, such portion of any Consideration Shares or other security deliverable to such person as is necessary to provide sufficient funds to American Creek, Tudor or the Depositary, as the case may be, to enable it to comply with such deduction or withholding requirement, and American Creek, Tudor or the Depositary will notify such person and remit the applicable portion of the net proceeds of such sale (after deduction of all fees, commissions or costs in respect of such sale) to the appropriate Governmental Entity and, if applicable, any portion of such net proceeds that is not required to be so remitted shall be paid to such person. None of American Creek, Tudor or the Depositary will be liable for any loss arising out of any sale under the Plan of Arrangement.

Treatment of Dividends

No AMK Shareholders, AMK Optionholders or AMK Warrantholders will be entitled to receive any consideration or entitlement with respect to their AMK Shares, AMK Options or AMK Warrants other than any consideration or entitlement to which such holder is entitled to receive in accordance with the terms of the Arrangement and, for greater certainty, no such holder will be entitled to receive any interest, dividends, premium or other payment in connection therewith, other than any declared but unpaid dividends.

REGULATORY MATTERS AND APPROVALS

Required Shareholder Approval

At the Meeting, AMK Shareholders will be asked to consider and, if deemed appropriate, approve the Arrangement Resolution. In order for the Arrangement to become effective, as provided in the Interim Order and by the BCBCA, the Arrangement Resolution must be approved, with or without amendment, by the affirmative vote of at least (a) 66⅔% of the votes cast by AMK Shareholders present or represented by proxy and entitled to vote at the Meeting, and (b) a simple majority of the votes cast on the Arrangement Resolution by Shareholders present or represented by proxy and entitled to vote at the Meeting, a simple majority of the votes cast on the Arrangement Resolution by the AMK Shareholders present or represented by proxy and entitled to vote at the Meeting, excluding for this purpose votes attached to the shares beneficially held by, or over which control or direction is exercised by, AMK Shareholders who are required to be excluded in accordance with Section 8.1 of MI 61-101.

Should Shareholders fail to approve the Arrangement Resolution by the Required Shareholder Approval, the Arrangement will not be completed. Notwithstanding the foregoing, the Arrangement Resolution authorizes the Board, at their discretion, without further notice to or approval of Shareholders, subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and any related transactions.

Court Approval

The Arrangement requires approval by the Court under Section 288 of the BCBCA. Prior to the mailing of this Information Circular, on July 21, 2025, American Creek obtained the Interim Order providing for the calling and holding of the Meeting and other procedural matters. The full text of the Interim Order is set out in Appendix “D” to this Information Circular.

Subject to the terms of the Arrangement Agreement, and if the Arrangement Resolution is approved by the AMK Shareholders at the Meeting in the manner required by the Interim Order, American Creek intends to make an application to the Court for the Final Order.

The application for the Final Order approving the Arrangement is currently expected to take place on or about September 2, 2025, at 9:45 a.m. (Vancouver time), or as soon thereafter as counsel may be heard or at any other date and time as the Court may direct, at the Courthouse, 800 Smithe Street, Vancouver, British Columbia. At the Court hearing, any AMK Securityholders who wish to participate or to be represented or to present evidence or argument may do so, subject to the rules of the Court. Although the authority of the Court is very broad under the BCBCA, the Court will consider, among other things, the procedural and substantive fairness and reasonableness of the terms and conditions of the Arrangement and the rights and interests of every person affected. The Court may approve the Arrangement as proposed or as amended in any manner as the Court may direct. The Court’s approval is required for the Arrangement to become effective.

Under the terms of the Interim Order, each AMK Securityholder will receive proper notice that they will have the right to appear and make representations at the application for the Final Order. Any person desiring to appear at the hearing to be held by the Court to approve the Arrangement pursuant to the Notice of Hearing for Final Order is required to file with the Court and serve upon American Creek, at the address set out below, prior to 4:00 p.m. (Vancouver time) on August 28, 2025, the Response to Petition, including his or her address for service, together with any evidence or materials which are to be presented to the Court. The Response to Petition and supporting materials must be delivered to:

Hirji Law Corporation
Suite 505 – 808 Nelson Street
Vancouver, BC V6Z 2H2
Attn: Mr. Salim Hirji

For further information regarding the Court hearing and your rights in connection with the Court hearing, see the form of Notice of Hearing attached as Appendix “E” to this Information Circular. The Notice of Hearing constitutes notice of the Court hearing of the application for the Final Order and is your only notice of the Court hearing. **AMK Securityholders who wish to participate in or be represented at the Court hearing should consult with their legal advisors as to the necessary requirements.**

The Consideration Shares to be issued to AMK Shareholders in exchange for their AMK Shares and the Replacement Options to be issued to AMK Optionholders in exchange for their AMK Options pursuant to the Arrangement have not been registered under the U.S. Securities Act or any applicable U.S. state securities laws, and are being issued in reliance on the Section 3(a)(10) Exemption on the basis of the approval of the Court, and similar exemptions from registration under applicable U.S. state securities laws. Section 3(a)(10) of the U.S. Securities Act exempts the issuance of any securities issued in exchange for one or more *bona fide* outstanding securities from the general requirement of registration where the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction that is expressly authorized by law to grant such approval, after a hearing upon the substantive and procedural fairness of the terms and conditions of such issuance and exchange at which all persons to whom it is proposed to issue the securities have the right to appear and receive timely and adequate notice thereof. The Court is authorized to conduct a hearing at which the substantive and procedural fairness of the terms and conditions of the Arrangement will be considered. See “*Regulatory Matters and Approvals – United States Securities Law Matters*” in this Information Circular.

All AMK Securityholders are entitled to appear and be heard at the hearing for the Final Order. The Final Order, if granted, will constitute a basis for the Section 3(a)(10) Exemption with respect to the Consideration Shares to be issued to AMK Shareholders in exchange for their AMK Shares and the Replacement Options to be issued to AMK Optionholders in exchange for AMK Options, pursuant to and upon completion of the Arrangement. Prior to the hearing on the Final Order, the Court will be informed of this effect of the Final Order.

Stock Exchange Approvals

In addition to the requirement to obtain the Required Shareholder Approval described above, the approval of the TSXV will also be required in order to consummate the Arrangement, as further described below.

The AMK Shares are currently listed and posted for trading on the TSXV under the symbol “AMK”. As of the date of the Information Circular, AMK has received conditional approval from the TSXV in respect of the Arrangement. Final approval of the TSXV is conditional on the satisfaction by American Creek of customary conditions of the TSXV.

The Tudor Shares are currently listed and posted for trading on the TSXV under the symbol “TUD”. As of the date of the Information Circular, Tudor has received conditional approval from the TSXV for the listing of the Tudor Shares to be issued under the Arrangement (including Tudor Shares to be issued on the exercise of the Replacement Options and AMK Warrants and as debt settlement of executive contract termination payments) on the TSXV. Final approval of the TSXV is conditional on the satisfaction by Tudor of customary listing conditions of the TSXV.

Reporting Issuer and TSXV Delisting Matters

The AMK Shares currently trade on the TSXV under the symbol “AMK” and the OTCQB under the symbol “ACKRF”. Following the Effective Date, the ANJ Shares will be delisted from the TSXV (anticipated to be effective one to two Business Days following the Effective Date) and the OTCQB.

American Creek is a reporting issuer in Alberta, British Columbia, Ontario and Saskatchewan. Tudor expects to cause the Company to apply to the applicable Canadian securities regulators to have American Creek cease to be a reporting issuer after the Effective Date.

Canadian Securities Law Matters

Distribution and Resale of Tudor Shares under Canadian Securities Laws

The distribution of the Tudor Shares pursuant to the Arrangement will constitute a distribution of securities which is exempt from the prospectus requirements of Canadian Securities Laws. The Tudor Shares received pursuant to the Arrangement will not be legended pursuant to Canadian Securities Laws and may generally be resold through registered dealers in each of the provinces and territories of Canada provided that: (i) the trade is not a “control distribution” as defined in National Instrument 45-102 – *Resale of Securities*, (ii) no unusual effort is made to prepare the market or to create a demand for Tudor Shares, (iii) no extraordinary commission or consideration is paid to a person or company in respect of such sale, and (iv) if the selling securityholder is an insider or officer of Tudor, the selling securityholder has no reasonable grounds to believe that Tudor is in default of applicable Canadian Securities Laws.

MI 61-101

As American Creek is a reporting issuer in Alberta, British Columbia, Ontario and Saskatchewan, it is subject to applicable Securities Laws of such Provinces, including MI 61-101.

MI 61-101 is intended to regulate certain transactions to ensure fair treatment of securityholders in transactions which raise the potential for conflicts of interest, generally requiring enhanced disclosure, approval by a majority of securityholders excluding interested parties or related parties, and, in certain instances, independent valuations. The protections afforded by MI 61-101 apply to “*business combinations*” (as defined in MI 61-101) which are transactions that can result in the interests of securityholders being terminated without their consent.

The Arrangement will constitute a “*business combination*” for the purposes of MI 61-101 if, among other things, any “*related parties*” (as defined in MI 61-101) directly or indirectly, as a consequence of the Arrangement receive a “*collateral benefit*” (as defined in MI 61-101).

Collateral Benefit

A “*collateral benefit*” (as defined in MI 61-101) includes any benefit that a “*related party*” of an issuer (which includes the directors and senior officers of the issuer) is entitled to receive, directly or indirectly, as a consequence of the transaction, including without limitation, an increase in salary, a lump sum payment, a payment for surrendering securities or other enhancement in benefits related to past or future services as an employee, director or consultant of the issuer. MI 61-101 excludes from the meaning of collateral benefit a payment per security that is identical in amount and form to the entitlement of the general body of holders in Canada of securities of the same class, as well as certain benefits to a related party received solely in connection with the related party’s services as an employee or director of an issuer, of an affiliated entity of such issuer or of a successor to the business of such issuer where (a) the benefit is not conferred for the purpose, in whole or in part, of increasing the value of the consideration paid to the related party for securities relinquished under the transaction; (b) the conferring of the benefit is not, by its terms, conditional on the related party supporting the transaction in any manner; (c) full particulars of the benefit are disclosed in the disclosure document for the transaction; and (d) either (i) at the time of the transaction, the related party and his or her associated entities beneficially own, or exercise control or direction over, less than 1% of the outstanding securities of each class of equity securities of the issuer (the “**De Minimis Holdings Exception**”), or (ii) the related party discloses to an independent committee of the issuer the amount of consideration that he or she expects to be beneficially entitled to receive, under the terms of the transaction, in exchange for the equity securities he or she beneficially owns and the independent committee acting in good faith determines that the value of the benefit, net of any offsetting costs to the related party, is less than 5% of the value of the consideration the related party will receive pursuant to the terms of the transaction for the equity securities he or she beneficially owns, and the independent committee’s determination is disclosed in the disclosure document for the transaction.

In accordance with the terms of the Plan of Arrangement, each AMK Option whether vested or unvested, issued and outstanding immediately prior to the Effective Time, will be deemed to be assigned and surrendered by such holder to the Company in exchange for Replacement Options.

In addition, certain senior officers of American Creek will receive change of control entitlements in connection with the Arrangement. See the section entitled “*The Arrangement – Interest of Certain Persons in the Arrangement – Termination and Change of Control Provisions Under Existing Agreements*” in this Information Circular.

As a result of the change of control entitlements of certain senior officers of American Creek, each such senior officer of the Company may be considered to be receiving a “*collateral benefit*” in connection with the Arrangement, unless such benefits fall within the De Minimis Holdings Exception. Darren Blaney and Robert Edwards are both deemed to be receiving a “*collateral benefit*” as the foregoing exception does not apply to either of them.

Minority Shareholder Approval

The Arrangement is a “*business combination*” under MI 61-101 as certain “*related parties*” are receiving a “*collateral benefit*” in connection with the Arrangement, as described above.

As a result, the Arrangement Resolution will require “*minority approval*” in accordance with MI 61-101, which will require approval by a majority of the votes cast, excluding the votes attached to securities beneficially owned, or over which control or direction is exercised, by “*related parties*” of the Company who can be considered to be receiving a “*collateral benefit*” in connection with the Arrangement, or are “*related parties*” and “*joint actors*” (as defined in MI 61-101) of such related parties.

This minority approval is in addition to the requirement that the Arrangement Resolution be approved by at least 66⅔% of the votes cast by AMK Shareholders present or represented by proxy at the Meeting and entitled to vote.

For purposes of the minority approval requirements of MI 61-101:

- (a) all of the 11,698,243 AMK Shares beneficially owned, directly or indirectly, or over which control or direction is exercised by Darren Blaney, President, CEO and a director of American Creek, as well as his related parties and joint actors (as determined in accordance with MI 61-101) represent, as of the Record Date, approximately 2.5% of the issued and outstanding AMK Shares, on an undiluted basis, will be excluded in determining whether minority approval for the Arrangement is obtained; and
- (b) all of the 7,225,816 AMK Shares beneficially owned, directly or indirectly, or over which control or direction is exercised by Robert Edwards, CFO, Corporate Secretary and a director of American Creek, as well as his related parties and joint actors (as determined in accordance with MI 61-101) represent, as of the Record Date, approximately 1.5% of the issued and outstanding AMK Shares, on an undiluted basis, will be excluded in determining whether minority approval for the Arrangement is obtained.

Formal Valuation

American Creek is not required to obtain a formal valuation under MI 61-101, on the basis of reliance on the exemption set out in Section 4.4(1)(a) of MI 61-101, as no securities of American Creek are listed or quoted on a specified market under MI 61-101.

United States Securities Law Matters

The following discussion is a general overview of certain requirements of U.S. Securities Laws that may be applicable to AMK Securityholders. See also the section entitled “*Note to United States Securityholders*” in this Information Circular. All AMK Securityholders are urged to consult with their own legal counsel to ensure that any subsequent resale of Consideration Shares to be received in exchange for their AMK Shares or Replacement Options to be received

in exchange for their AMK Options pursuant to the Arrangement, and all Tudor Shares to be issued upon exercise of their Replacement Options and their AMK Warrants complies with applicable securities legislation.

The following discussion does not address the Canadian Securities Laws that will apply to the issue of Tudor Shares under the Arrangement or to the issue of Replacement Options to AMK Optionholders in exchange for their AMK Options, or the resale of any Tudor Shares issued pursuant to or in connection with the Arrangement. AMK Securityholders reselling any such securities in Canada must comply with Canadian Securities Laws, as outlined elsewhere in this Information Circular.

Exemption from the Registration Requirements of the U.S. Securities Act

The Consideration Shares to be issued to AMK Shareholders in exchange for their AMK Shares and the Replacement Options to be issued to AMK Optionholders in exchange for their AMK Options pursuant to the Arrangement have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws, and will be issued and exchanged in reliance upon the Section 3(a)(10) Exemption and similar exemptions under U.S. state securities laws of each state in which AMK Shareholders and AMK Optionholders reside. Section 3(a)(10) of the U.S. Securities Act exempts the issuance of any securities issued in exchange for one or more *bona fide* outstanding securities from the general requirement of registration where the terms and conditions of the issuance and exchange of such securities have been approved by a court of competent jurisdiction that is expressly authorized by law to grant such approval, after a hearing upon the substantive and procedural fairness of the terms and conditions of such issuance and exchange at which all persons to whom it is proposed to issue the securities have the right to appear and receive timely and adequate notice thereof. The Court is authorized to conduct a hearing at which the procedural and substantive fairness of the terms and conditions of the Arrangement will be considered. All persons to whom it is proposed to issue the securities are entitled to appear and be heard at this hearing, provided that they satisfy the applicable conditions set forth in the Interim Order.

The Court granted the Interim Order on July 21, 2025, and, subject to the approval of the Arrangement by AMK Shareholders, a hearing on the Arrangement is expected to be held on or about September 2, 2025, by the Court. Accordingly, the Final Order, if granted, will constitute the basis for the Section 3(a)(10) Exemption with respect to the Consideration Shares to be issued to AMK Shareholders in exchange for their AMK Shares and the Replacement Options to be issued to AMK Optionholders in exchange for their AMK Options pursuant to the Arrangement. The Court has been informed of this effect of the Final Order.

Resales of Consideration Shares after the Effective Date

The manner in which an AMK Shareholder may resell Consideration Shares issued to such AMK Shareholder at the Effective Time will depend on whether such AMK Shareholder is an “affiliate” of Tudor after the Effective Time or was an affiliate of Tudor within 90 days prior to the Effective Date. As defined in Rule 144, an “affiliate” of an issuer is a person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the issuer. Typically, persons who are directors or executive officers, as well as persons who beneficially own 10% or more of the voting securities of an issuer, are considered to be its “affiliates”. The United States federal resale rules applicable to AMK Shareholders are summarized below.

Resales by Persons Who Are Non-Affiliates Before and After the Effective Time

AMK Shareholders who are not affiliates of Tudor within 90 days prior to the Effective Date and who will not be affiliates of Tudor after the Effective Time may resell the Consideration Shares issued to them at the Effective Time without restriction under the U.S. Securities Act.

Resales by Persons Who Are Affiliates Pursuant to Rule 144, if Available

In general, pursuant to Rule 144 under the U.S. Securities Act, if available, persons who are affiliates of Tudor after the Effective Time, or were affiliates of Tudor within 90 days prior to the Effective Date, will be entitled to sell those Consideration Shares that they receive pursuant to the Arrangement, provided that, during any three-month period, the number of such Consideration Shares sold does not exceed the greater of one percent of the then-outstanding Tudor Shares or, if such Tudor Shares are listed on a United States securities exchange and/or reported through the automated quotation system of a U.S. registered securities association, the average weekly trading volume of such Tudor Shares during the four calendar week period preceding the date of sale, subject to specified manner of sale requirements, aggregation rules, notice filing requirements and the availability of current public information about Tudor.

Resales by Persons Who Are Affiliates Pursuant to Regulation S

In general, pursuant to Regulation S under the U.S. Securities Act, persons who are affiliates of Tudor solely by virtue of their status as an officer or director of Tudor, may sell their Consideration Shares outside the United States in an “offshore transaction” if none of the seller, an affiliate or any person acting on their behalf engages in “directed selling efforts” in the United States with respect to such Consideration Shares, and provided that no selling concession, fee or other remuneration is paid in connection with such sale other than the usual and customary broker’s commission that would be received by a person executing such transaction as agent. For purposes of Regulation S under the U.S. Securities Act, “directed selling efforts” means any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the securities being offered.

Also, for purposes of Regulation S under the U.S. Securities Act, an offer or sale of securities is made in an “offshore transaction” if the offer is not made to a person in the United States and either (a) at the time the buy order is originated, the buyer is outside the United States, or the seller reasonably believes that the buyer is outside of the United States, or (b) the transaction is executed in, on or through the facilities of a “designated offshore securities market” (which would include a sale through the TSXV), and neither the seller nor any person acting on its behalf knows that the transaction has been pre-arranged with a buyer in the United States.

Certain additional restrictions set forth in Rule 903 of Regulation S under the U.S. Securities Act are applicable to sales outside the United States by a holder of Consideration Shares who is an affiliate of Tudor other than by virtue of his or her status as an officer or director of Tudor.

Resales of Replacement Options after the Effective Date

The Replacement Options are not generally transferable other than by will or the laws of descent and may be exercised during the lifetime of the optionee only by the optionee pursuant to an exemption or exclusion from registration requirements of the U.S. Securities Act and any applicable U.S. Securities Laws.

Exercise of Replacement Options and Resales of Tudor Shares Issuable Thereunder

The Tudor Shares issuable upon exercise of the Replacement Options may not be issued in reliance upon the Section 3(a)(10) Exemption. The Replacement Options may only be exercised pursuant to another available exclusion or exemption from the registration requirements of the U.S. Securities Act and applicable state U.S. Securities Laws. Prior to the issuance of any Tudor Shares pursuant to any such exercise of Replacement Options after the Effective Time, Tudor may require evidence (which may include an opinion of counsel of recognized standing) reasonably satisfactory to Tudor to the effect that the issuance of such Tudor Shares does not require registration under the U.S. Securities Act or applicable U.S. state securities laws.

The Tudor Shares issuable upon the exercise of the Replacement Options after the Effective Time to, or for the account or benefit of, a person in the United States or a U.S. person will be “restricted securities” as such term is defined in Rule 144(a)(3) under the U.S. Securities Act. Certificates or DRS Advices representing such Tudor Shares will bear a U.S. restrictive legend in connection with their status as restricted securities, and may be resold only pursuant to an

exclusion or an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws, after providing an opinion of counsel of recognized standing or other evidence to such effect in form and substance reasonably satisfactory to Tudor.

Exercise of Assumed AMK Warrants and Resale of Tudor Shares Issuable Thereunder

The assumed AMK Warrants may only be exercised pursuant to an available exemption or exclusion from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Prior to the issuance of any Tudor Shares pursuant to any such exercise of assumed AMK Warrants after the Effective Time, Tudor may require evidence (which may include in an opinion of counsel of recognized standing) reasonably satisfactory to Tudor to the effect that the issuance of such Tudor Shares does not require registration under the U.S. Securities Act or applicable U.S. state securities laws.

Tudor Shares issuable upon the exercise of the assumed AMK Warrants after the Effective Time to, or for the account or benefit of, a person in the United States or a U.S. person will be “restricted securities”, as such term is defined in Rule 144(a)(3) under the U.S. Securities Act. Certificates or DRS Advices representing such Tudor Shares will bear a U.S. restrictive legend in connection with their status as restricted securities, and may not be resold unless such securities are registered under the U.S. Securities Act and all applicable U.S. state securities laws or unless an exemption or exclusion from such registration requirements is available. Subject to certain limitations, any Tudor Shares issuable upon the exercise of assumed AMK Warrants may be resold outside the United States without registration under the U.S. Securities Act pursuant to Regulation S under the U.S. Securities Act in an “offshore transaction” (as such term is defined in Regulation S under the U.S. Securities Act).

Solicitation of Proxies

The solicitations of proxies for the Meeting are not subject to the requirements of Sections 14(a) and 14(c) of the U.S. Exchange Act. Accordingly, the solicitations and transactions contemplated in this Information Circular are being made in the United States for securities of a Canadian issuer in accordance with Canadian corporate and securities laws, and this Information Circular has been prepared solely in accordance with disclosure requirements applicable in Canada. AMK Securityholders in the United States should be aware that such requirements are different from those of the United States applicable to registration statements under the U.S. Securities Act and proxy statements under the U.S. Exchange Act.

Information concerning the operations and business of American Creek and Tudor contained herein has been prepared in accordance with the requirements of Canadian Securities Laws, which differ from the requirements of U.S. Securities Laws.

The enforcement by investors of civil liabilities under United States federal or state securities laws may be affected adversely by the fact that American Creek and Tudor are each incorporated or organized outside the United States, that many of their respective officers and directors and the experts named herein are residents of a country other than the United States, and that some or all of the assets of American Creek and Tudor and said persons are located outside the United States. As a result, it may be difficult or impossible for AMK Securityholders to effect service of process within the United States upon American Creek and Tudor, such of their respective officers or directors or experts named herein, or to realize against them upon judgments of courts of the United States predicated upon civil liabilities under the federal securities laws of the United States or “blue sky” laws of any state within the United States. In addition, AMK Securityholders should not assume that the courts of Canada: (a) would enforce judgments of United States courts obtained in actions against such persons predicated upon civil liabilities under the federal securities laws of the United States or “blue sky” laws of any state within the United States; or (b) would enforce, in original actions, liabilities against such persons predicated upon civil liabilities under the federal Securities Laws of the United States or “blue sky” laws of any state within the United States. No Intermediary, salesperson or other person has been authorized to give any information or make any representation other than those contained in this Information Circular and, if given or made, such information or representation must not be relied upon as having been authorized by American Creek.

The foregoing discussion is only a general overview of certain requirements of U.S. federal securities laws applicable to the issuance and resale of securities issuable pursuant to the Arrangement. All AMK Securityholders are urged to consult with counsel to ensure that the resale of their securities complies with applicable securities legislation.

THE ARRANGEMENT AND THE SECURITIES TO BE ISSUED IN CONNECTION WITH THE ARRANGEMENT HAVE NOT BEEN REGISTERED WITH, RECOMMENDED BY, APPROVED OR DISAPPROVED BY THE SEC OR THE SECURITIES REGULATORY AUTHORITY OF ANY U.S. STATE OR ANY CANADIAN PROVINCE OR TERRITORY, NOR HAS ANY OF THEM PASSED UPON THE FAIRNESS OR MERITS OF THE ARRANGEMENT OR THE ACCURACY OR ADEQUACY OF THIS INFORMATION CIRCULAR. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

TRANSACTION AGREEMENTS

Arrangement Agreement

The following summarizes the material provisions of the Arrangement Agreement. This summary may not contain all of the information about the Arrangement Agreement that is important to AMK Shareholders. The rights and obligations of the Parties are governed by the express terms and conditions of the Arrangement Agreement and not by this summary or any other information contained in this Information Circular. **This summary is qualified in its entirety by reference to the Arrangement Agreement, which is incorporated by reference herein and has been filed by American Creek under its profile on SEDAR+ at www.sedarplus.ca.** Capitalized terms used in this summary but not defined in this Information Circular have the meaning ascribed to them in the Arrangement Agreement.

In reviewing the Arrangement Agreement and this summary, please remember that this summary has been included to provide AMK Shareholders with information regarding the terms of the Arrangement Agreement and is not intended to provide any other factual information about American Creek or Tudor or any of their Subsidiaries or affiliates. The Arrangement Agreement contains representations and warranties and covenants by each of the Parties to the Arrangement Agreement, which are summarized below. These representations and warranties have been made solely for the benefit of the other Party to the Arrangement Agreement and:

- ◆ were not intended as statements of fact, but rather as a way of allocating the risk to one of the Parties if those statements prove to be inaccurate;
- ◆ have been qualified by certain confidential disclosures that were made to the other Party in connection with the negotiation of the Arrangement Agreement, which disclosures are not reflected in the Arrangement Agreement; and
- ◆ may apply standards of materiality in a way that is different from what may be viewed as material by AMK Shareholders or other investors.

Moreover, information concerning the subject matter of the representations and warranties in the Arrangement Agreement and described below may have changed since June 25, 2025, the date of the Arrangement Agreement, and subsequent developments or new information qualifying a representation or warranty may have been included in this Information Circular. Accordingly, the representations and warranties and other provisions of the Arrangement Agreement should not be read alone, but instead should be read together with the information provided elsewhere in this Information Circular and in the documents incorporated by reference into this Information Circular.

Representations and Warranties

The representations and warranties of the Parties relate to, among other things, organization and qualification; corporate power, authority and execution relative to the Arrangement Agreement; binding obligation of each Party;

required approvals and consents; no violation of Constatng Documents or certain agreements; litigation; and board approvals.

The Arrangement Agreement also contains certain representations and warranties made solely by American Creek including, but not limited to, representations and warranties with respect to capitalization; Required Shareholder Approval; shareholder and similar agreements; minute books; the Special Committee; auditors; transactions with directors, officers and employees; TSXV and OTCQB listing status and reporting issuer status; the Company's Public Filing Documents and other Securities Law matters; financial statements and financial reporting; absence of certain changes or events; title to assets; real property; mineral rights; Material Contracts; Indebtedness; undisclosed liabilities; compliance with Laws; Permits; orders; interest in American Creek's properties; regulatory matters; anti-corruption and money laundering; insolvency; Taxes; employee and consultant matters; environmental matters; Aboriginal Claims; insurance; the Fairness Opinion; brokers; and related party transactions.

The Arrangement Agreement also contains certain representations and warranties made solely by Tudor including, but not limited to, representations and warranties with respect payment of the Consideration, capitalization, minute books, TSXV listing status and reporting issuer status, Subsidiaries, Tudor's Public Filing Documents and other Securities Law matters, financial statements and financial reporting; absence of certain changes or events; title to assets; real property; mineral rights; Material Contracts; Indebtedness; undisclosed liabilities; compliance with Laws; Permits; orders; interest in Tudor's properties; regulatory matters; anti-corruption and money laundering; insolvency; insurance and related party transactions.

Covenants

American Creek and Tudor have agreed to certain covenants that will be in force between the date of the Arrangement Agreement and the Effective Time. Set forth below is a summary of certain of those covenants.

Covenants of American Creek

American Creek covenanted and agreed that, except (a) as expressly required or otherwise contemplated under the Arrangement Agreement or as required by applicable Laws, (b) with the prior written consent of Tudor, or (c) as set forth in the AMK Disclosure Letter, the Company will:

- (i) promptly provide to Tudor, subject to any confidentiality obligations, any information in the possession or control of American Creek relating to American Creek and in addition, any information specifically requested by Tudor or its counsel so that Tudor may complete its due diligence investigations of American Creek;
- (ii) conduct its businesses only in the usual, ordinary and regular course of business of the Company and consistent with past practices;
- (iii) except for proxies and other non-substantive communications, American Creek will furnish promptly to Tudor a copy of each notice, report, schedule or other document or communication delivered, filed or received by the Company in connection with the Arrangement Agreement, the Arrangement, the Interim Order or the Meeting or any other meeting at which all AMK Shareholders are entitled to attend relating to special business, any filings made under any applicable Law and any dealings or communications with any Governmental Entity, Securities Authority or stock exchange in connection with, or in any way affecting, the transactions contemplated by the Arrangement Agreement;
- (iv) enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of American Creek;

- (v) use its commercially reasonable efforts to cause its current insurance (or reinsurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and reinsurance companies of recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect;
- (vi) promptly notify Tudor of: (A) any Material Adverse Effect, or any change, event, occurrence or state of facts that could reasonably be expected to have a Material Adverse Effect, in respect of the business or in the conduct of the Company's business; (B) any material Governmental Entity or third person complaints, investigations or hearings (or communications indicating that the same may be contemplated); (C) any breach by American Creek of any covenant or agreement contained in the Arrangement Agreement; or (D) any event occurring subsequent to the date hereof that would render any representation or warranty of American Creek contained in the Arrangement Agreement, if made on or as of the date of such event or the Effective Date, to be untrue or inaccurate in any material respect;
- (vii) other than in the ordinary course of business and upon reasonable notice to Tudor, enter into, renew or modify in any respect any Material Contract, agreement, lease, commitment or arrangement to which American Creek is a party or by which any of them is bound, except insofar as may be necessary to permit or provide for the completion of the Arrangement or where to do so would not have a Material Adverse Effect;
- (viii) use all commercially reasonable efforts to satisfy, or cause to be satisfied, all conditions precedent to its obligations to the extent that the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:
 - (A) obtain the Required Shareholder Approval;
 - (B) obtain all other consents, approvals and authorizations as are required to be obtained by American Creek under any applicable Law or from any Governmental Entity that would, if not obtained, materially impede or delay the completion of the transactions contemplated by the Arrangement Agreement or have a Material Adverse Effect on American Creek;
 - (C) effect all necessary registrations, filings and submissions of information requested by Governmental Entities required to be effected by it in connection with the transactions contemplated by the Arrangement Agreement and participate and appear in any proceedings of any Party hereto before any Governmental Entity;
 - (D) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting the Arrangement Agreement, the transactions contemplated hereby or seeking to stop, or otherwise adversely affecting the ability of the Parties hereto to consummate, the transactions contemplated thereby;
 - (E) fulfill all conditions and satisfy all provisions of the Arrangement Agreement and the Plan of Arrangement required to be fulfilled or satisfied by American Creek; and
 - (F) cooperate with Tudor in connection with the performance by it of its obligations under the Arrangement Agreement, provided however that the foregoing shall not be construed to obligate American Creek to pay or cause to be paid any monies to cause such performance to occur;

- (ix) use commercially reasonable efforts to conduct itself so as to keep Tudor fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business;
- (x) make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated in the Arrangement Agreement and take all reasonable action necessary to be in compliance with such Laws;
- (xi) use its commercially reasonable efforts to conduct its affairs so that all of the representations and warranties of the Company contained in the Arrangement Agreement will be true and correct on and as of the Effective Date as if made on and as of such date;
- (xii) cooperate with Tudor and its representatives in the provision of (A) upon reasonable notice, reasonable access during normal business hours to its premises, assets (including all books and records, whether retained internally or otherwise), and personnel, so long as the access does not unduly interfere with the ordinary course conduct of business; and (B) such technical, financial and operating data or other information with respect to its assets or business as is reasonably requested; and
- (xiii) execute and deliver, or cause to be executed and delivered, at the closing of the transactions contemplated by the Arrangement Agreement, such customary agreements, certificates, resolutions and other closing documents as may be required by Tudor, all in form satisfactory Tudor, acting reasonably.

American Creek also covenanted and agreed that, except (a) as expressly required or otherwise contemplated under the Arrangement Agreement or as required by applicable Laws, (b) with the prior written consent of Tudor, or (c) as set forth in the AMK Disclosure letter, the Company will not, directly or indirectly:

- (i) declare, set aside or pay any dividend on other distribution or payment in respect of any AMK Shares;
- (ii) settle or compromise any action brought by any present, former or purported holder of any of its securities in connection with the transactions contemplated by the Arrangement Agreement, including the Arrangement;
- (iii) adopt resolutions or enter into any agreement providing for the amalgamation, merger, consolidation, reorganization, liquidation, dissolution or any other extraordinary transaction in respect of itself or adopt any plan of liquidation;
- (iv) reduce its stated capital;
- (v) issue, sell, pledge, lease, dispose of, encumber or create any Encumbrance on or agree to issue, sell, pledge, lease, dispose of or encumber or create any Encumbrance on, any shares of, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any shares of American Creek, other than the issue of AMK Shares pursuant to the exercise or conversion, as the case may be, of options, warrants, convertible or exchangeable securities or other rights to acquire AMK Shares, all as issued and outstanding on June 25, 2025, in accordance with their terms as of June 25, 2025;
- (vi) other than pursuant to obligations or rights under existing contracts, agreements and commitments (to the extent such rights have been exercised or initiated by other persons), sell, lease or otherwise dispose of any property or assets or enter into any agreement or commitment in respect of any of the foregoing;
- (vii) amend or propose to amend the Notice of Articles, Articles or by-laws (or their equivalent) of American Creek or any of the terms of the AMK Options or AMK Warrants as they exist at the date of the Arrangement Agreement;

- (viii) split, combine or reclassify any of the AMK Shares;
- (ix) redeem, purchase or offer to purchase any AMK Shares or, other than pursuant to the AMK Stock Option Plan, any options or obligations or rights under existing contracts, agreements and commitments;
- (x) acquire or agree to acquire any assets (which, for greater certainty, includes any corporation or other entity (or material interest therein) or division of any corporation or other entity);
- (xi) (A) satisfy or settle any claims or disputes (except such as have been included in the Company's consolidated financial statements) which are, individually or in the aggregate, in an amount in excess of \$100,000 or which constitutes a claim against American Creek; (B) relinquish any contractual rights that are, individually or in the aggregate, in an amount in excess of \$100,000; or (C) enter into any interest rate, currency or commodity swaps, hedges, caps, collars, forward sales or other similar financial instruments other than in the ordinary and regular course of business and not for speculative purposes;
- (xii) incur, authorize, agree or otherwise become committed to provide guarantees for borrowed money or incur, authorize, agree or otherwise become committed for any indebtedness for borrowed money;
- (xiii) except as required by IFRS or any other generally accepted accounting principle to which American Creek may be subject or any applicable Law, make any changes to the Company's existing accounting practices or make any material tax election inconsistent with past practice;
- (xiv) enter into new commitments of a capital expenditure nature or incur any new contingent liabilities other than (A) ordinary course expenditures; (B) expenditures required by Law; and (C) expenditures made in connection with transactions contemplated in the Arrangement Agreement;
- (xv) incur, or cause any liabilities which would result in the Company having in excess of \$300,000 in Indebtedness as of the Effective Date;
- (xvi) enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of the Company; or
- (xvii) take any action, or refrain from taking any action (subject to commercially reasonable efforts), or permit any action to be taken or not taken, inconsistent with the provisions of the Arrangement Agreement or which would reasonably be expected to materially impede the completion of the transactions contemplated thereby or would render, or that could reasonably be expected to render, any representation or warranty made by American Creek in the Arrangement Agreement untrue or inaccurate in any material respect at any time prior to the Effective Time if then made, or which would or could have a Material Adverse Effect on American Creek, provided that American Creek may take any such action or refrain from taking such action (subject to commercially reasonable efforts) as a result of the Arrangement Agreement, in the event American Creek immediately notifies Tudor in writing of such circumstances.

Nothing in the Arrangement Agreement gives Tudor, directly or indirectly, any right to control or direct the operations of American Creek prior to the Effective Time. Prior to the Effective Time, each of Tudor and American Creek is required to exercise, consistent with the terms and conditions of the Arrangement Agreement, complete control and supervision of its respective operations and those of its Subsidiaries.

Covenants of Tudor

Tudor covenanted and agreed that, except as expressly required or otherwise contemplated under the Arrangement Agreement or as required by applicable Laws, Tudor will or, if applicable, it will cause its Subsidiary to:

- (i) promptly provide American Creek with any information in the possession or control of Tudor as specifically requested by American Creek or its counsel so that American Creek may complete its due diligence investigations of Tudor and the Tudor Subsidiary;
- (ii) conduct its and its Subsidiary's respective businesses only in, and will not take any action except in the usual, ordinary and regular course of business of Tudor and its Subsidiary consistent with past practices of Tudor and its Subsidiary;
- (iii) use commercially reasonable efforts to cause the Tudor Shares to be issued to AMK Shareholders in connection with the Arrangement to be listed on all exchanges on which the Tudor Shares are listed;
- (iv) furnish promptly to AMK a copy of each notice, report, schedule or other document or communication delivered, filed or received by Tudor in connection with the Arrangement Agreement, the Arrangement, any filings made under any applicable Law and any dealings or communications with any Governmental Entity (including any Securities Authority or stock exchange) in connection with, or in any way affecting, the transactions contemplated by the Arrangement Agreement;
- (v) promptly notify American Creek of: (A) any Material Adverse Effect, or any change, event, occurrence or state of facts that would reasonably be expected to have a Material Adverse Effect, in respect of the business or in the conduct of the business of Tudor; (B) any material Governmental Entity or third person complaints, investigations or hearings (or communications indicating that the same may be contemplated); (C) any breach by Tudor of any covenant or agreement contained in the Arrangement Agreement; or (D) any event occurring subsequent to the date of the Arrangement Agreement that would render any representation or warranty of Tudor contained in the Arrangement Agreement, if made on or as of the date of such event or the Effective Date, to be untrue or inaccurate in any material respect;
- (vi) use all commercially reasonable efforts to satisfy, or cause to be satisfied, all conditions precedent to its obligations to the extent that the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:
 - (A) obtain all other consents, approvals and authorizations as are required to be obtained by Tudor or its Subsidiary under any applicable Law or from any Governmental Entity that would, if not obtained, materially impede the completion of the transactions contemplated by the Arrangement Agreement or have a Material Adverse Effect on Tudor;
 - (B) effect all necessary registrations, filings and submissions of information requested by Governmental Entities required to be effected by it in connection with the transactions contemplated by the Arrangement Agreement and participate and appear in any proceedings of any Party before any Governmental Entity;
 - (C) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting the Arrangement Agreement, the transactions contemplated hereby or seeking to stop, or otherwise adversely affecting the ability of the Parties to consummate, the transactions contemplated by the Arrangement Agreement;

- (D) fulfill all conditions and satisfy all provisions of the Arrangement Agreement required to be fulfilled or satisfied by Tudor; and
- (E) cooperate with American Creek in connection with the performance by it of its obligations hereunder; provided, however, that the foregoing shall not be construed to obligate Tudor to pay or cause to be paid any monies to cause such performance to occur;
- (vii) make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated by the Arrangement Agreement and take all reasonable action necessary to be in compliance with such Laws;
- (viii) use its commercially reasonable efforts to conduct its affairs, and to cause its Subsidiary to conduct its affairs, so that all of the representations and warranties of Tudor contained in the Arrangement Agreement will be true and correct in all material respects on and as of the Effective Date as if made on and as of such date; and
- (ix) execute and deliver, or cause to be executed and delivered, at the closing of the transactions contemplated in the Arrangement Agreement such customary agreements, certificates, resolutions and other closing documents as may be required by American Creek, all in form satisfactory to American Creek, acting reasonably.

Tudor also covenanted and agreed that, except as expressly required or otherwise contemplated under the Arrangement Agreement or as required by applicable Laws, Tudor will not, directly or indirectly:

- (i) take any action, or refrain from taking any action (subject to commercially reasonable efforts), or permit any action to be taken or not taken, inconsistent with the provisions of the Arrangement Agreement or which would reasonably be expected to materially impede the completion of the transactions contemplated hereby or would render, or that would reasonably be expected to render, any representation or warranty made by Tudor in the Arrangement Agreement untrue or inaccurate in any material respect at any time prior to the Effective Time if then made, or which would, or would reasonably be expected to, have a Material Adverse Effect on Tudor, provided that Tudor may take any such action or refrain from taking such action (subject to commercially reasonable efforts) as a result of this Agreement, in the event Tudor immediately notifies American Creek in writing of such circumstances; or
- (ii) other than in the ordinary course, enter into, renew or modify in any respect any Material Contract, agreement, lease, commitment or arrangement to which Tudor or its Subsidiary is a party or by which any of them is bound, except insofar as may be necessary to permit or provide for the completion of the Arrangement or where to do so would not have a Material Adverse Effect.

Indemnification and Insurance

Prior to the Effective Date, American Creek will purchase customary run-off insurance of directors' and officers' liability insurance providing protection no less favourable in the aggregate than the protection provided by the policies maintained by the Company that are in effect immediately prior to the Effective Date and providing protection in respect of claims arising from facts or events that occurred on or prior to the Effective Date and Tudor will, or will cause American Creek to, maintain such run-off policies in effect without any reduction in scope or coverage for six (6) years from the Effective Date; provided that in such case, Tudor will not be required to pay any amounts in respect of such coverage prior to the Effective Time, provided however, that in no event will American Creek pay aggregate premiums for such "run-off" insurance policies in excess of 250% of the aggregate annual premium for directors' and officers' liability policies currently maintained by American Creek.

Tudor covenanted and agreed that all rights to indemnification or exculpation in favour of the directors and officers of American Creek provided in the current articles or by-laws of the Company or in any agreement, and any directors' and officers' insurance existing at the date of the Arrangement Agreement in favour of the directors or officers of

American Creek, will survive the completion of the Arrangement (or be replaced with substantially equivalent coverage from another provider) and will continue in full force and effect (either directly or via run-off insurance or insurance provided by an alternative provider) for a period of not less than six (6) years from the Effective Date, and Tudor undertook to ensure that this covenant will remain binding upon its successors and assigns.

Other Covenants and Agreements

The Arrangement Agreement contains certain other covenants and agreements, including, among other things, covenants relating to:

- (a) access by each Party to certain information about the other Party during the term of the Arrangement Agreement;
- (b) the delisting of the AMK Shares from the TSXV and the OTCQB, in each case, as soon as reasonably practicable after the Closing Date; and
- (c) American Creek ceasing to be a reporting issuer under any applicable Securities Laws as promptly as practicable after the Closing Date.

Non-Solicitation Covenants

American Creek has agreed to certain customary non-solicitation covenants in favour of Tudor in the Arrangement Agreement. American Creek has agreed not to, directly or indirectly, through any of its Representatives or otherwise, and may not permit or authorize any such person to:

- (a) make, solicit, initiate, entertain, encourage, promote or facilitate, including by way of furnishing information, permitting any visit to its facilities or properties or entering into any form of agreement, arrangement or understanding, any inquiries or the making of any proposals regarding an Acquisition Proposal or that may be reasonably be expected to lead to an Acquisition Proposal;
- (b) participate, directly or indirectly, in any discussions or negotiations regarding, or furnish to any person any information or otherwise co-operate with, respond to, assist or participate in any Acquisition Proposal or potential Acquisition Proposal;
- (c) remain neutral with respect to, or agree to, approve or recommend, any Acquisition Proposal or potential Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to an Acquisition Proposal until five days following formal announcement of such Acquisition Proposal shall not be considered to be a violation of this paragraph (iii));
- (d) withdraw, modify, qualify or change in a manner adverse to Tudor, or publicly propose to or publicly state that it intends to withdraw, modify, qualify or change in a manner adverse to Tudor, the approval, recommendation or declaration of advisability of the AMK Board of either the Arrangement or the Arrangement Agreement, as the case may be (a “**Change in Recommendation**”) (it being understood that failing to affirm the approval or recommendation of the AMK Board of the Arrangement or the Arrangement Agreement within five days after an Acquisition Proposal relating to American Creek has been publicly announced and, in circumstances where no Acquisition Proposal has been made, within two Business Days of being requested to do so by Tudor, will be considered an adverse modification);
- (e) enter into any agreement, arrangement or understanding effecting or related to any Acquisition Proposal or requiring it to abandon, terminate or fail to consummate the Arrangement, or providing for the payment of any break, termination or other fees or expenses to any person in the event that American Creek completes the Arrangement; or

- (f) make any public announcement or take any other action inconsistent with the recommendation of the AMK Board that AMK Shareholders approve the Arrangement.

American Creek has agreed to, and to cause its affiliates and Representatives to:

- (a) immediately cease and cause to be terminated any solicitation, encouragement, activity, discussion or negotiation whether or not initiated by American Creek, with any parties (other than Tudor) commenced prior to the date of the Arrangement Agreement with respect to an Acquisition Proposal;
- (b) to request the return of information regarding the Company previously provided to such parties and to request the destruction of all materials including or incorporating any confidential information regarding American Creek;
- (c) not to release any third party from any confidentiality agreement relating to a potential Acquisition Proposal to which such third party is a party; and
- (d) not to release any third party from any standstill or similar agreement or obligation to which such third party is a party or by which such third party is bound.

Notwithstanding the foregoing and any other provisions of the Arrangement Agreement, the AMK Board may consider, participate in any discussions or negotiations with, and provide information to any person who has delivered a *bona fide* written Acquisition Proposal which was not solicited, facilitated or encouraged by American Creek after the date of the Arrangement Agreement and did not otherwise result from a breach of the Arrangement Agreement by American Creek, if:

- (a) the AMK Board first determines in good faith, after consultation with its financial advisor and outside legal counsel, that such Acquisition Proposal constitutes or would reasonably be expected to constitute a Superior Proposal and that it is necessary to take such action in order to discharge properly its fiduciary duties;
- (b) such person was not restricted from making such Acquisition Proposal pursuant to an existing standstill or similar restriction in favour of American Creek;
- (c) prior to providing any confidential non-public information to such person, American Creek obtains a confidentiality and standstill agreement from the person making such Acquisition Proposal, provided, for greater certainty, that such standstill shall not preclude such person from making a Superior Proposal; and
- (d) American Creek sends a copy of any such confidentiality agreement to Tudor promptly upon its execution and Tudor is provided with a list of the information provided to such person and is immediately provided with access to similar information to which such person was provided.

Nothing contained in the Arrangement Agreement will prohibit the AMK Board from making a Change in Recommendation or from making any disclosure to the AMK Shareholders if, in the good faith judgment of the AMK Board after consultation with outside counsel, such action is necessary for the AMK Board to act in a manner consistent with its fiduciary duties or is otherwise required under applicable Laws; *provided, however*, that in the case of a proposal to make a Change in Recommendation that does not relate to a Superior Proposal and except as may otherwise be necessary for the AMK Board to act in a manner consistent with its fiduciary duties, not less than 48 hours before the AMK Board considers any such proposal American Creek will give Tudor written notice of such proposal and promptly advise Tudor of the AMK Board's intention to consider such proposal. The foregoing will not relieve American Creek from its obligation to proceed to call and hold the Meeting and to hold the vote on the Required Shareholder Resolution, except in circumstances where the Arrangement Agreement is terminated in accordance with its terms.

In addition, nothing contained in the Arrangement Agreement will prohibit the AMK Board Board from distributing a circular in compliance with applicable Canadian Securities Laws, in response to a take-over bid or tender offer;

provided, however, that the AMK Board will not, except as permitted by the Arrangement Agreement, make a Change in Recommendation or recommend an Acquisition Proposal.

From and after the date of the Arrangement Agreement, American Creek will promptly (and in any event within 24 hours) notify Tudor, at first orally and then in writing, of any proposals, offers or written inquiries relating to or constituting an Acquisition Proposal, or any request for non-public information relating to American Creek. Such notice will include a description of the terms and conditions of any proposal, inquiry or offer, the identity of the person making such proposal, inquiry or offer and provide such other details of the proposal, inquiry or offer as Tudor may reasonably request. American Creek is required to keep Tudor fully informed on a prompt basis of the status, including any change to the material terms, of any such inquiry, proposal or offer.

American Creek will ensure that its officers, directors and employees and any financial advisors or other advisors, agents or representatives retained by it are aware of the provisions of the Arrangement Agreement, and it will be responsible for any breach of the Arrangement Agreement by such officers, directors, employees, financial advisors or other advisors, agents or representatives.

If American Creek has complied with terms of the Arrangement Agreement, American Creek may accept, approve, recommend or enter into any agreement, understanding or arrangement in respect of a Superior Proposal received prior to the date of approval of the Arrangement by the AMK Shareholders and terminate the Arrangement Agreement if, and only if: (1) American Creek has provided Tudor with a copy of the Superior Proposal document; (2) American Creek has provided Tudor with the information regarding such Superior Proposal as set out above; (3) the AMK Board has determined in good faith after consultation with outside legal counsel and its financial advisors that it is necessary in order for the AMK Board to discharge properly its fiduciary duties to withdraw or modify its approval or recommendation of this Agreement and to approve or recommend such Superior Proposal; and (4) ten (10) Business Days will have elapsed from the date Tudor received written notice advising it that the AMK Board has resolved to accept, approve, recommend or enter into an agreement in respect of such Superior Proposal including a copy of such agreement. In the event that American Creek provides Tudor with written notice of a Superior Proposal on a date that is less than seven (7) Business Days prior to the Meeting, American Creek will, at the request of Tudor, adjourn the Meeting to a date that is not less than six (6) Business Days and not more than 15 days after the date of such written notice and the Outside Date will be postponed by a number of days equal to the number of days of such adjournment. American Creek agreed that during the ten (10) Business Day period mentioned above, Tudor will have the right, but not the obligation, to offer in writing to amend the terms of the Arrangement Agreement. The terms of any proposed amendment to the Arrangement Agreement will be provided by Tudor to American Creek. The AMK Board will review any written proposal by Tudor to amend the terms of the Arrangement Agreement in good faith in order to determine, in its discretion in the exercise of its fiduciary duties, whether the amended proposal would, upon acceptance by American Creek, result in such Superior Proposal ceasing to be a Superior Proposal. If the AMK Board so determines, American Creek will enter into an amended agreement with Tudor reflecting the amended proposal. If the AMK Board does not so determine, American Creek may accept, approve, recommend or enter into an agreement, understanding or arrangement in respect of such Superior Proposal.

American Creek acknowledges and agrees that each successive material modification of any Acquisition Proposal will constitute a new Acquisition Proposal for purposes of the requirement under the Arrangement Agreement, and will initiate an additional five Business Day notice period.

Conditions to the Arrangement Becoming Effective

Mutual Conditions

The respective obligations of each Party to consummate the Arrangement are subject to the satisfaction (or waiver by both American Creek and Tudor, in each case, to the extent permitted by applicable Law) at or prior to the Effective Time of the following conditions precedent:

- (a) Interim Order and Final Order. The Interim Order and the Final Order will have been granted on terms acceptable to the Parties and will not have been set aside or modified in a manner unacceptable to the Parties, each acting reasonably.

- (b) AMK Shareholder Approval. The Required Shareholder Approval will have been obtained at the Meeting in accordance with the Interim Order and AMK Shareholders will have approved or consented to such other matters as American Creek or Tudor consider necessary or desirable in connection with the Arrangement.
- (c) Consents. (i) All consents, waivers, permits, exemptions, order and approvals of, and any registrations and filings with, any Governmental Entity; and (ii) all third person and other consents, waivers, permits, exemptions, orders and approvals, the failure of which to obtain or the non-expiry of which would, or could reasonably be expected to have, a Material Adverse Effect on either Tudor or American Creek or materially impede the completion of the Arrangement, will have been obtained or received on terms that are reasonably satisfactory to the Parties.
- (d) No Action. There will have been no action taken, pending or threatened under any applicable Law or by any Governmental Entity which: (i) makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the completion of the Arrangement, or (ii) results or could reasonably be expected to result in a judgment, order, decree or assessment of damages, directly or indirectly, relating to the Arrangement which is, or could be, reasonably expected to have a Material Adverse Effect on either of Tudor or American Creek.
- (e) Prospectus Exemptions. The distribution of the securities pursuant to the Arrangement will be exempt from the prospectus and registration requirements of applicable Canadian Securities Laws either by virtue of exemptive relief from the securities regulatory authorities of each of the provinces of Canada or by virtue of applicable exemptions under Canadian Securities Laws and will not be subject to resale restrictions under applicable Canadian Securities Laws (other than as applicable to control persons or pursuant to Section 2.6 of National Instrument 45-102).
- (f) U.S. Registration Exemption. Under the Plan of Arrangement (i) the issuance of the Tudor Shares as Consideration to AMK Shareholders in exchange for AMK Shares, and the issuance of the Replacement Options to AMK Optionholders in exchange for AMK Options, will qualify in the United States for the Section 3(a)(10) Exemption and for similar exemptions under applicable U.S. state securities Laws, and (ii) the Final Order will serve as a basis of a claim to the Section 3(a)(10) Exemption *provided, however*, that American Creek will not be entitled to rely on the provisions of the Arrangement Agreement in failing to complete the transactions contemplated by the Arrangement Agreement in the event that American Creek fails to advise the Court prior to the hearing in respect of the Final Order, as required by the terms of the foregoing exemptions, that Tudor will rely on the foregoing exemptions based on the Court's approval of the Arrangement.
- (g) TSXV Acceptance. American Creek and Tudor will each have received the required acceptance of the TSXV to the transactions contemplated in the Arrangement Agreement.
- (h) No Termination. The Arrangement Agreement will not be terminated pursuant to section 6.5 of the Arrangement Agreement.

Additional Conditions to the Obligations of Tudor

The obligations of Tudor to consummate the Arrangement are further subject to the satisfaction (or waiver by Tudor, in whole or in part in its sole discretion, to the extent permitted by applicable Law) of the following conditions which are for the exclusive benefit of Tudor:

- (a) American Creek will have performed or complied in all material respects with all covenants required to be performed by it under the Arrangement Agreement at or prior to the Effective Time.
- (b) The representations and warranties made by American Creek in the Arrangement Agreement will be true and correct in all material respects as of the Effective Date as if made on and as of such date

(except to the extent that such representations and warranties made by American Creek as of a specified date, in which event such representations and warranties will be true and correct as of such specified date), except where any failures or breaches of representations and warranties would not, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect on American Creek.

- (c) Since the date of the Arrangement Agreement there will not have been any event or change that has had or would be reasonably likely to have a Material Adverse Effect on American Creek.
- (d) American Creek will have delivered to Tudor a certificate, dated as of the Closing Date, and signed by two senior officers of American Creek, certifying to the effect that the conditions set forth in Subsections 5.3(a), 5.3(b) and 5.3(c) of the Arrangement Agreement have been satisfied.
- (e) American Creek will have obtained and delivered to Tudor written resignations and releases to be effective as of the Effective Date from the directors of American Creek as may be requested by, and in form and substance satisfactory to, Tudor, acting reasonably.
- (f) Holders of no more than 5% of the outstanding AMK Shares will have exercised Dissent Rights.
- (g) As of the Effective Date, American Creek will have no more than \$300,000 of Indebtedness and will provide evidence to Tudor, in form and substance satisfactory to Tudor, acting reasonably, that American Creek is fully discharged from its obligations with respect to all other Indebtedness, including any Contract governing such Indebtedness.
- (h) As of the Effective Date, American Creek will have no Current Liabilities (other than as set out in the AMK Disclosure Letter).
- (i) **Severance Payments.** American Creek will (i) have made arrangements, satisfactory to Tudor acting reasonably, and without any conditions or restrictions, to pay any cash balance immediately prior to the Effective Date to the individual(s) listed in the AMK Disclosure Letter as partial settlement of American Creek's severance obligations to such individuals; and (ii) provide evidence to Tudor, in form and substance satisfactory to Tudor, acting reasonably, that each of the said individual(s) listed have agreed, subject to TSXV approval, to accept Tudor Shares to settle AMK's severance obligations in lieu of cash in an aggregate amount of up to \$1,220,733 in Tudor Shares at a price of \$0.537 per Tudor Share, or such other price as required by the TSXV.
- (j) Immediately prior to the Effective Date, no AMK Options will have a term of more than five (5) years.

Additional Conditions to the Obligations of American Creek

The obligation of American Creek to consummate the Arrangement is further subject to the satisfaction (or waiver by the Company, in whole or in part in its sole discretion, to the extent permitted by applicable Law) of the following conditions precedent which are for the exclusive benefit of the Company:

- (a) Tudor will have performed or complied in all material respects with all covenants required to be performed by it under the Arrangement Agreement at or prior to the Effective Time.
- (b) The representations and warranties made by Tudor in the Arrangement Agreement will be true and correct in all material respects as of the Effective Date as if made on and as of such date (except to the extent that such representations and warranties made by Tudor as of a specified date, in which event such representations and warranties will be true and correct as of such specified date), except where any failures or breaches of representations and warranties would not, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect on Tudor.

- (c) Since the date of the Arrangement Agreement there will not have been any event or change that has had or would be reasonably likely to have a Material Adverse Effect on Tudor.
- (d) Tudor will have delivered to American Creek a certificate, dated as of the Closing Date, and signed by two senior officers of Tudor, certifying to the effect that the conditions set forth in Subsections 5.4(a), 5.4(b) and 5.4(c) of the Arrangement Agreement have been satisfied.
- (e) The Tudor Shares to be issued to AMK Shareholders in connection with the Arrangement will have been approved for listing on the TSXV, subject only to satisfaction of the customary listing conditions of the TSXV.
- (f) Tudor will have made arrangements, satisfactory to American Creek acting reasonably, and without any conditions or restrictions, to settle severance payments due to individual(s) listed in the AMK Disclosure Letter on the Effective Date in an aggregate amount equal to \$2,220,733 less any amounts paid by American Creek pursuant to Section 5.3(h) of the Arrangement Agreement, which payments will be satisfied by the payment of: (i) up to 50% in cash up to a maximum of \$1,000,000; and (ii) subject to TSXV approval, the remainder in Tudor Shares at a price of \$0.537 per Tudor Share, or such other price as required by the TSXV.

Termination

The Arrangement Agreement may be terminated prior to the Effective Time in certain circumstances, including:

- (a) by mutual written agreement between American Creek and Tudor;
- (b) by Tudor if: (i) the AMK Board has withdrawn or modified in a manner adverse to it its approval or recommendation of the Arrangement; (ii) the AMK Board has approved or recommended an Acquisition Proposal; or (iii) American Creek has entered into a definitive agreement with respect to a Superior Proposal;
- (c) by American Creek in order to enter into a definitive written agreement with respect to a Superior Proposal, subject to compliance with Section 6.2 of the Arrangement Agreement;
- (d) by Tudor or American Creek if the required approval of the Arrangement Resolution has not been obtained at the Meeting;
- (e) by any Party if any condition precedent to its obligations has not been satisfied by the Outside Date or where it is clear that the condition cannot be satisfied by the Outside Date, except that the right to terminate this Agreement in this circumstance will not be available to any Party whose failure to fulfill any of its obligations or whose breach of any of its representations and warranties under the Arrangement Agreement has been the cause of, or directly resulted in, the inability to satisfy such condition precedent by the Outside Date;
- (f) by any Party if the Effective Time has not occurred on or before the Outside Date, except that the right to terminate the Arrangement Agreement in this circumstance will not be available to any Party whose failure to fulfill any of its obligations or whose breach of any of its representations and warranties under the Arrangement Agreement has been the cause of, or directly resulted in, the failure of the Effective Time to occur by such Outside Date;
- (g) by Tudor if there is a material breach by American Creek of its covenants under the Arrangement Agreement; or
- (h) by American Creek if there is a material breach by Tudor of its covenants under the Arrangement Agreement.

Expenses

Except as set forth in Section 2.4(c) of the Arrangement Agreement, the Parties agreed that all out-of-pocket expenses incurred in connection with the Arrangement Agreement and the Transactions contemplated thereby, the Meeting and the preparation and mailing of this Information Circular, including legal and accounting fees, printing costs, financial advisor fees and all disbursements by advisors, will be paid by the Party incurring such expense and that nothing in the Arrangement Agreement will be construed so as to prevent the payment of such expenses

Amendments to the Arrangement Agreement

The Arrangement Agreement and, subject to the provisions of the Interim Order, the Final Order and the Plan of Arrangement, the Plan of Arrangement, may, at any time and from time to time before or after the holding of the Meeting, but not later than the Effective Time, be amended by mutual written agreement of the Parties, without, subject to applicable Law, further notice to or authorization on the part of the AMK Shareholders, and any such amendment may, without limitation: (a) change the time for performance of any of the obligations or acts of any Party; (b) waive any inaccuracies in or modify any representation or warranty contained in the Arrangement Agreement or in any document delivered pursuant to the Arrangement Agreement; (c) waive compliance with or modify any of the covenants contained in the Arrangement Agreement and waive or modify the performance of any of the obligations of the Parties contained in the Arrangement Agreement; and (d) waive compliance with or modify any condition contained in the Arrangement Agreement *provided, however*, that notwithstanding the foregoing: (i) following the Meeting, the Consideration will not be amended without the approval of the AMK Shareholders given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court; and (ii) the Arrangement Agreement and the Plan of Arrangement may be amended in accordance with the Final Order.

Voting Support Agreements

The following summarizes material provisions of the Voting Support Agreements. This summary may not contain all information about the Voting Support Agreements that is important to AMK Shareholders. The rights and obligations of the parties thereto are governed by the express terms and conditions of the Voting Support Agreements and not by this summary or any other information contained in this Information Circular. AMK Shareholders are urged to read the forms of Voting Support Agreement carefully in their entirety, as well as this Information Circular, before making any decisions regarding the Arrangement. This summary is qualified in its entirety by reference to the forms of Voting Support Agreements that have been filed by American Creek under its profile on SEDAR+ at www.sedarplus.ca.

Pursuant to the Arrangement Agreement, American Creek agreed to deliver the Voting Support Agreements from each Supporting AMK Shareholder. Such Supporting AMK Shareholders hold, in aggregate, approximately 17.6% of the issued and outstanding AMK Shares as of the Record Date and have entered into Voting Support Agreements with Tudor pursuant to which they have agreed, subject to the terms of such Voting Support Agreements, to vote in favour of the Arrangement.

The Voting Support Agreements set forth, among other things, the agreement of all Supporting AMK Shareholders: (a) to vote all of their securities entitled to vote in favour of the Arrangement Resolution and any other matter necessary for the completion of the Arrangement; (b) to vote all of their securities entitled to vote against any proposed action which would reasonably be expected to be likely to impede, interfere with, materially delay or otherwise adversely affect the consummation of the Arrangement; (c) if the Supporting AMK Shareholder is a Registered AMK Shareholder, no later than three (3) Business Days prior to the Meeting, to deliver a duly executed proxy, which may not be revoked or amended, voting in favour of the Arrangement Resolution and any other matter necessary for the completion of the Arrangement; (d) if the Supporting AMK Shareholder is a Beneficial AMK Shareholder, no later than five (5) Business Days prior to the Meeting, to deliver a duly executed VIF to the Intermediary(ies) holding his AMK Shares, instructing that such AMK Shares be voted in favour of the Arrangement Resolution and any other matter necessary for the completion of the Arrangement; (e) to ensure that such proxy or proxies in Section 3(1)(d) of the Voting Support Agreement will name those individuals as may be designated by American Creek in this Information Circular and will not be revoked without the written consent of Tudor; (f) that neither the Supporting AMK Shareholder nor any person on the Supporting AMK Shareholder's behalf will take any action to withdraw,

amend or invalidate any proxy deposited by the Supporting AMK Shareholder pursuant to the Voting Support Agreement notwithstanding any statutory or other rights or otherwise which he might have unless the Voting Support Agreement is terminated in accordance with Section 7(3) of the Voting Support Agreement; (g) that the Supporting AMK Shareholder consents to the disclosure of the substance of the Voting Support Agreement in any press release or the American Creek Circular and the filing of a copy of the Voting Support Agreement by American Creek at www.sedarplus.ca; the Supporting AMK Shareholder further consents to and authorizes the publication and disclosure by Tudor and/or American Creek of his or its identity and holding of AMK Securities, the nature of its commitments and obligations under the Voting Support Agreement and any other information, in each case that Tudor and/or American Creek reasonably determines is required to be disclosed pursuant to applicable laws in connection with the Arrangement and any transactions contemplated by the Arrangement Agreement; (h) that the Supporting AMK Shareholder will promptly provide Tudor and/or American Creek any information that they might reasonably require for the preparation of any of the aforementioned disclosures and agrees to promptly notify Tudor and/or American Creek of any required corrections with respect to any written information supplied by him or it specifically for use in any such disclosures, if and to the extent that any such information shall have become false or misleading in any material respect.; (i) if the AMK Supporting Shareholder is entitled to vote at the Meeting as a holder of AMK Warrants or AMK Options, the provisions of Section 3 of the Voting Support Agreement will apply to such securities in the same manner as it applies to the AMK Shares; (j) not to, directly or indirectly, option, sell, transfer, tender, pledge, encumber, or otherwise assign or agree to assign any of their securities of the Company or any interest therein; (k) not grant a proxy or other right to vote in respect of their AMK Shares other than pursuant to the Voting Support Agreement; (l) not enter into any agreement or arrangement with any person that could limit, restrict or affect their legal power, authority or right to vote any of their AMK Shares or otherwise prevent or disable them from performing any of their obligations under the Voting Support Agreement; (m) not take any action of any kind which might reasonably be regarded as likely to delay or interfere with the completion of the Arrangement; and (n) not to exercise any Dissent Rights or any other shareholder rights or remedies available to them, whether arising under statute, at common law or otherwise, to impede, frustrate, nullify, prevent, hinder, delay, upset or challenge the Arrangement.

The Supporting AMK Shareholders that are directors and officers of American Creek agreed, except in their capacity as a director or officer: (a) not to, directly or indirectly, make or participate in or take any action that would reasonably be expected to result in an Acquisition Proposal, or engage in any discussion, negotiation or inquiries relating thereto or accept any Acquisition Proposal; (b) to immediately cease and cause to be terminated any solicitation, encouragement, discussion or negotiation with any persons with respect to any potential Acquisition Proposals; (c) not to accept, approve, endorse or recommend, or publicly propose to accept, approve, endorse or recommend any Acquisition Proposal, (d) not to enter into or publicly propose to enter into any agreement in respect of an Acquisition Proposal, (e) not to join in the requisition of any meeting of the securityholders of American Creek for the purpose of considering any resolution related to any Acquisition Proposal, or (f) not to otherwise cooperate in any way with any effort or attempt by any other person or group (other than Tudor and its subsidiaries or affiliates) to do or seek to do any of the foregoing; (g) to immediately cease and terminate, and cause to be terminated, any solicitation, encouragement, discussion, negotiations, or other activities commenced prior to the date of the Voting Support Agreement with any person (other than Tudor and its subsidiaries or affiliates) with respect to any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal; and (h) to immediately notify Tudor if he has actual knowledge of any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to an Acquisition Proposal.

Pursuant to the Voting Support Agreements, Tudor agreed and acknowledged that each of the Supporting AMK Shareholders is bound to their respective Voting Support Agreements solely in their capacity as an AMK Shareholder and not in their capacity as directors and/or officers of the Company, and that nothing in the Voting Support Agreements limits or affects any actions a Supporting AMK Shareholder may take in his capacity as a director or officer of the Company, or limits or restricts in any way the exercise of their fiduciary duties as directors or officers of the Company, including, without limitation, responding in their capacity as a director or officer of the Company to a written Acquisition Proposal and making any determinations in that regard in the exercise of their fiduciary duties, subject to compliance with the terms of the Arrangement Agreement.

The Voting Support Agreements may terminate and be of no further force and effect upon the earliest of: (a) the Effective Time; (b) the Outside Date, if the Effective Time has not occurred by the Outside Date; (c) upon termination of the Arrangement Agreement in accordance with its terms; (d) by Tudor if: (i) any representation or warranty of the Supporting AMK Shareholder is untrue or inaccurate in any material respect, or (ii) any Law is passed making

consummation of the transactions contemplated in the Voting Support Agreement illegal or otherwise prohibited; and (e) by the Supporting AMK Shareholder if: (i) any representation or warranty of Tudor is untrue or inaccurate in any material respect, or (ii) any Law is passed making consummation of the transactions contemplated in the Voting Support Agreement illegal or otherwise prohibited; or the Arrangement Agreement is amended to provide for less Consideration than is provided for at the date of the Voting Support Agreement.

RISK FACTORS

AMK Shareholders should carefully consider the following risk factors before deciding to vote or instruct their vote to be cast to approve the Arrangement Resolution. In addition to the risk factors set out below, AMK Shareholders should also carefully consider the risk factors applicable to the businesses of American Creek and Tudor set out under the heading “*Information Concerning American Creek – Risk Factors*” in this Information Circular and “*Risk Factors*” in the AMK Annual MD&A and the Tudor Annual MD&A, copies of which are available under American Creek’s and Tudor’s profiles, respectively, on SEDAR+ at www.sedarplus.ca.

The following risk factors are not an exhaustive list of all of the risk factors associated with the Arrangement Agreement, the Arrangement and the related transactions. Additional risks and uncertainties, including those currently unknown or considered immaterial by American Creek and Tudor, may also adversely affect the holders of the AMK Shares, the Tudor Shares and the business of the Combined Entity following completion of the Arrangement. All of the risk factors described in this Information Circular and incorporated by reference in this Information Circular should be considered by AMK Shareholders in conjunction with the other information included in this Information Circular, including the appendices hereto and the documents incorporated by reference herein.

Risks Relating to the Arrangement

The Arrangement is subject to satisfaction or waiver of several conditions and there can be no certainty that all conditions precedent to the Arrangement will be satisfied or waived.

There can be no assurance that the Arrangement will be completed, or if completed, that it will be completed on the same or similar terms to those set out in the Arrangement Agreement.

Completion of the Arrangement is subject to satisfaction or waiver of several conditions, including, among other things, the Required Shareholder Approval, receipt of the Final Order, receipt of conditional approval from the TSXV, and the satisfaction of other customary closing conditions. In addition, completion of the Arrangement is conditional on, among other things, no action or circumstance occurring that would result in a Material Adverse Effect.

Certain of the conditions to completion of the Arrangement are outside of the control of the Company. There can be no certainty, nor can American Creek provide any assurance, that all conditions precedent to the Arrangement will be satisfied or waived and, accordingly, the Arrangement may not be completed. If, for any reason, the Arrangement is not completed or its completion is materially delayed and/or the Arrangement Agreement is terminated, the Company’s business, financial condition or results of operations could be subject to various material adverse consequences, including that the Company would remain liable for costs relating to the Arrangement.

Risks associated with the Exchange Ratio

Upon completion of the Arrangement, AMK Shareholders will receive a fixed number of Tudor Shares, rather than Tudor Shares with a fixed dollar value. Because the number of Tudor Shares to be received by AMK Shareholders pursuant to the Arrangement will not be adjusted to reflect any change in the market value of the Tudor Shares between the date of announcement of the Arrangement transaction and the Effective Date, the market value of Tudor Shares received by AMK Shareholders upon completion of the Arrangement may vary significantly from the market value of such Tudor Shares at the said announcement date. If the market price of the Tudor Shares increases or decreases, the value of the Tudor Shares that AMK Shareholders will receive pursuant to the Arrangement will correspondingly

increase or decrease. There can be no assurance that the market price of the Tudor Shares at the Effective Date will not be lower than the market price of such Tudor Shares on the announcement date.

In addition, the number of Tudor Shares to be issued to AMK Shareholders in connection with the Arrangement will not change despite decreases or increases in the market price of the AMK Shares or the Tudor Shares. Many of the factors that affect the market price of the Tudor Shares and the AMK Shares are beyond the control of Tudor and American Creek, respectively. These factors include, but are not limited to, changes in, the business, operations or prospects of Tudor and American Creek, regulatory considerations, general market and economic conditions, changes in gold prices and other factors over which neither Tudor nor American Creek has control.

AMK Shares may not trade at prices that reflect the Exchange Ratio and will not trade at an intrinsic value

Until the Effective Date, there is no guarantee that the AMK Shares will trade at a price that reflects the performance of American Creek or at a price relative to the trading price of the Tudor Shares based upon the Exchange Ratio. Given the uncertainties regarding the completion of the Arrangement, it is possible the AMK Shares will trade at a significant discount to the Exchange Ratio. Moreover, the intrinsic value of the AMK Shares is indeterminate.

The Arrangement Agreement may be terminated in certain circumstances.

The Company and Tudor have the right to terminate the Arrangement Agreement in certain circumstances. Accordingly, there is no certainty, nor can the Company provide any assurance, that the Arrangement Agreement will not be terminated before completion of the Arrangement.

Either American Creek or Tudor may terminate the Arrangement Agreement if the Arrangement has not been completed by the Outside Date and the Parties do not mutually agree to extend the Outside Date in the Arrangement Agreement.

American Creek has dedicated significant resources to pursuing the Arrangement and is restricted from taking specified actions while the Arrangement is pending.

American Creek is subject to customary non-solicitation provisions under the Arrangement Agreement. The Arrangement Agreement also restricts the Company from taking specified actions until the Arrangement is completed without the consent of Tudor. These restrictions may prevent the Company from pursuing attractive business opportunities that may arise prior to the completion of the Arrangement. As completion of the Arrangement is dependent upon satisfaction of certain conditions, the completion of the Arrangement is uncertain. If the Arrangement is not completed for any reason, the announcement of the Arrangement, the dedication of the Company's resources to the completion thereof and the restrictions that were imposed on American Creek under the Arrangement Agreement may have an adverse effect on the current future operations, financial condition and prospects of the Company as a standalone entity.

If the Arrangement is not completed, the market price of the AMK Shares may decline.

If the Arrangement is not completed, the market price of the AMK Shares may decline to the extent that the current market price reflects a market assumption that the Arrangement will be completed. If the Arrangement is not completed and the AMK Board decides to seek another merger or arrangement, there can be no assurance that it will be able to find a party willing to pay an equivalent or more attractive price than the total consideration to be paid pursuant to the Arrangement.

The Fairness Opinion does not reflect changes in circumstances that may have occurred or that may occur between the date of the Arrangement Agreement and the completion of the Arrangement.

The Board has not obtained an updated opinion from INFOR Financial as of the date of this Information Circular, nor does it expect to receive an updated, revised or reaffirmed opinion prior to the completion of the Arrangement. Changes in the operations and prospects of the Company, general market and economic conditions and other factors that may be beyond the control of the Company, and on which the Fairness Opinion was based, may significantly alter the value of the Company or the market price of the AMK Shares by the time the Arrangement is completed. The Fairness Opinion does not speak as of the time the Arrangement will be completed or as of any date other than the date of such Fairness Opinion. Because INFOR Financial will not be updating the Fairness Opinion, the Fairness Opinion will not address the fairness of the Arrangement, from a financial point of view, at the time the Arrangement is completed. The AMK Board Recommendation, however, is made as of the date of this Information Circular.

American Creek will incur substantial transaction fees and costs in connection with the proposed Arrangement. If the Arrangement is not completed, the costs may be significant and could have an adverse effect on the Company.

American Creek has incurred and expects to incur additional material non-recurring expenses in connection with the Arrangement and completion of the transactions contemplated by the Arrangement Agreement, including costs relating to obtaining the Required Shareholder Approval. If the Arrangement is not completed, American Creek will need to pay certain costs relating to the Arrangement incurred prior to the date the Arrangement was abandoned, such as legal, accounting, financial advisory, proxy solicitation and printing fees. The Company is liable for its own costs incurred in connection with the Arrangement. Such costs may be significant and could have an adverse effect on the Company's future results of operations, cash flows and financial condition.

American Creek directors and officers may have interests in the Arrangement that are different from those of AMK Shareholders generally.

In considering the recommendation of the AMK Board to vote in favour of the Arrangement Resolution, AMK Shareholders should be aware that certain members of the AMK Board and management team have agreements or arrangements that provide them with interests in the Arrangement that differ from, or are in addition to, those of AMK Shareholders generally. See section entitled "*The Arrangement - Interest of Certain Persons in the Arrangement*" in this Information Circular.

Another attractive take-over, merger or business combination may not be available.

If the Arrangement is not completed, there can be no assurance that the Company will be able to find a party willing to pay equivalent or more attractive consideration than the Consideration to be provided under the Arrangement or willing to proceed at all with a similar transaction or any alternative transaction.

American Creek and Tudor may be the targets of legal claims, securities class actions, derivative lawsuits and other claims.

American Creek and Tudor may be the target of securities class actions and derivative lawsuits which could result in substantial costs and may delay or prevent the Arrangement from being completed. Securities class action lawsuits and derivative lawsuits are often brought against companies that have entered into an agreement to acquire a public company or to be acquired. Third parties may also attempt to bring claims against the Company and Tudor seeking to restrain the Arrangement or seeking monetary compensation or other remedies. Even if the lawsuits are without merit, defending against these claims can result in substantial costs and divert management time and resources. Additionally, if a plaintiff is successful in obtaining an injunction prohibiting consummation of the Arrangement, then that injunction may delay or prevent the Arrangement from being completed.

In addition, political and public attitudes towards the Arrangement could result in negative press coverage and other adverse public statements affecting the Company. Adverse press coverage and other adverse statements could lead to investigations by regulators, legislators and law enforcement officials or in legal claims or otherwise negatively impact the ability of the Company to take advantage of various business and market opportunities. The direct and indirect effects of negative publicity, and the demands of responding to and addressing it, may have a Material Adverse Effect on the Company's business, financial condition and results of operations.

American Creek's ability to solicit Acquisition Proposals from other potential purchasers is restricted.

While the Arrangement Agreement permits the Company to consider unsolicited Acquisition Proposals in accordance with its terms, the Arrangement Agreement restricts the Company from soliciting third parties to make an Acquisition Proposal. See section entitled "Transaction Agreements – Arrangement Agreement – Covenants – Non-Solicitation Covenants" in this Information Circular.

A competing purchaser may be unlikely to attempt to acquire American Creek given that the Supporting AMK Shareholders own approximately 17.6% of the AMK Shares and have agreed not to support any other acquisition of the Company during the term of the Voting Support Agreements.

The Supporting AMK Shareholders have agreed not to support any other acquisition of American Creek during the term of the Voting Support Agreements. As a result, even if the Arrangement Resolution is not approved, the Supporting AMK Shareholders will not be able to support an offer to purchase the Company from a competing purchaser while the Voting Support Agreements are in effect. In addition, under the Arrangement Agreement, the Company is restricted, subject to limited exceptions, from pursuing or entering into alternative transactions in lieu of the Arrangement. The Company has the right to terminate the Arrangement Agreement and enter into an agreement with respect to a Superior Proposal only if specified conditions have been satisfied, including the payment of the required Termination Payment and Tudor having been given the opportunity to offer to amend the terms of the Arrangement and Arrangement Agreement. In light of these provisions and because the Supporting AMK Shareholders own approximately 17.6% of the AMK Shares, a competing purchaser may be unlikely to attempt to acquire the Company during the term of the Voting Support Agreements, even if such third party were prepared to pay consideration with a higher cash or market value per AMK Share than the Consideration payable pursuant to the Arrangement.

Prior to the Effective Date, the Arrangement may divert the attention of American Creek's management and impact the Company's operations.

The pending Arrangement could cause the attention of American Creek's management to be diverted from the Company's day-to-day operations. Such disruptions could be exacerbated by a delay in the completion of the Arrangement and could result in lost opportunities or negative impacts on performance, which could have a material and adverse effect on the business, financial condition and results of operations or prospects of the Company if the Arrangement is not completed.

American Creek is subject to covenants in respect of the operation of its business which may prevent the Company from pursuing certain opportunities that may arise.

Pursuant to the Arrangement Agreement, American Creek has agreed to certain interim operating covenants intended to ensure that the Company carries on business in the ordinary course consistent with past practice, except as required or expressly authorized by the Arrangement Agreement or as consented to by Tudor. These operating covenants cover a broad range of activities and business practices. Consequently, it is possible that a business opportunity will arise that is out of the ordinary course or is not consistent with past practices, and that the Company will not be entitled to pursue or undertake the opportunity due to its covenants in the Arrangement Agreement.

Potential payments to AMK Shareholders who exercise Dissent Rights could prevent the completion of the Arrangement.

Tudor's obligation to complete the Arrangement is conditional upon AMK Shareholders holding no more than 5% of the outstanding AMK Shares having exercised Dissent Rights. Accordingly, the Arrangement may not be completed if AMK Shareholders exercise Dissent Rights in respect of more than 5% of the outstanding AMK Shares.

Risks Relating to the Combined Entity

American Creek and Tudor may not realize the benefits currently anticipated due to challenges associated with integrating the operations of American Creek and Tudor

If approved, the Arrangement will involve the integration of companies that previously operated independently. As a result, the Arrangement will present challenges to the management of Tudor, including the integration of the operations, systems, cultures and personnel of the two companies in an efficient and effective manner and will pose special risks, including possible unanticipated liabilities, unanticipated costs, significant one-time write-offs or restructuring charges, diversion of management's attention and the loss of key employees. The difficulties management encounters in the transition and integration process could have an adverse effect on the revenues, level of expenses and operating results of Tudor following completion of the Arrangement. If actual results are less favourable than American Creek and Tudor currently estimate, Tudor's business, results of operations, financial condition and liquidity could be materially adversely impacted.

The ability to realize the benefits of the Arrangement will depend in part on successfully consolidating functions and integrating operations and procedures in a timely and efficient manner, as well as the ability to realize the anticipated growth opportunities and synergies, efficiencies and cost savings from integrating American Creek's and Tudor's businesses following completion of the Arrangement. There can be no assurance that the integration of Tudor's and American Creek's operations and systems will be timely or effectively accomplished, or ultimately will be successful in increasing earnings and reducing costs. In addition, synergies assume certain long-term realized commodity prices. If actual prices were below such assumed prices, that could adversely affect the synergies to be realized.

A variety of factors, including those risk factors set forth in this Information Circular and in the documents incorporated by reference herein, may adversely affect the ability of Tudor and American Creek to achieve the anticipated benefits of the Arrangement. As a result of these factors, it is possible that any benefits expected from the Arrangement will not be realized. There can be no assurance that the Combined Entity will realize the anticipated growth opportunities and synergies from integrating American Creek's and Tudor's businesses.

There is no assurance that the Arrangement will strengthen the Combined Entity's financial position or improve its capital markets profile

While the Arrangement will increase the Combined Entity's asset base, it will also increase the Combined Entity's exposure (in absolute dollar terms) to negative downturns in the market for gold if both the existing American Creek and Tudor businesses are adversely impacted by these downturns. Failure to obtain additional financing could impede the funding obligations of Tudor or result in delay or postponement of further business activities which may result in a material and adverse effect on Tudor's profitability, results of operations and financial condition.

The issuance of a significant number of Tudor Shares and a resulting "market overhang" could adversely affect the market price of Tudor Shares after completion of the Arrangement

On completion of the Arrangement, a significant number of additional Tudor Shares will be issued and available for trading in the public market. The increase in the number of Tudor Shares may lead to sales of such shares or the perception that such sales may occur (commonly referred to as "market overhang"), either of which may adversely affect the market for, and the market price of, Tudor Shares.

Following completion of the Arrangement, Tudor may issue additional equity securities

Following completion of the Arrangement, Tudor may issue equity securities to finance its activities, including acquisitions. If Tudor were to issue Tudor Shares, a holder of Tudor Shares may experience dilution in Tudor's cash flow or earnings per share. Moreover, as Tudor's intention to issue additional equity securities becomes publicly known, the Tudor Share price may be materially adversely affected.

The Combined Entity will be subject to the risks currently affecting the businesses of Tudor and American Creek

Upon the completion of the Arrangement, Tudor will face the same risk factors that Tudor currently faces with respect to its business and affairs. See “*Appendix G – Information Concerning Tudor – Risk Factors*” and risks described in other documents incorporated by reference herein.

Upon the completion of the Arrangement, American Creek will become a wholly-owned subsidiary of Tudor and will continue to face the same risk factors that American Creek currently faces with respect to its business and affairs. See “*Risk Factors*” in this Information Circular and risks described in other documents incorporated by reference herein.

Risks Relating to the Treatment of American Creek for U.S. and Canadian Tax Purposes

Adverse U.S. federal income tax consequences

If American Creek or Tudor were to constitute a PFIC for any year during a U.S. Holder's holding period, then certain potentially adverse rules will affect the U.S. federal income tax consequences to such U.S. Holder, including resulting from the exchange of AMK Shares for Tudor Shares pursuant to the Arrangement, and the ownership and disposition of Tudor Shares following the Arrangement.

A non-U.S. corporation generally will be a PFIC if, for a tax year, (a) 75% or more of the gross income of such corporation is passive income (the “**PFIC income test**”) or (b) 50% or more of the value of such corporation's assets either produce passive income or are held for the production of passive income, based on the quarterly average of the fair market value of such assets (the “**PFIC asset test**”). “Gross income” generally includes all sales revenues less the cost of goods sold, plus income from investments and from incidental or outside operations or sources, and “passive income” generally includes, for example, dividends, interest, certain rents and royalties, certain gains from the sale of stock and securities, and certain gains from commodities transactions. Active business gains arising from the sale of commodities generally are excluded from passive income if substantially all of a foreign corporation's commodities are stock in trade or inventory, depreciable property used in a trade or business, or supplies regularly used or consumed in the ordinary course of its trade or business, and certain other requirements are satisfied.

For purposes of the PFIC income test and PFIC asset test described above, if such corporation owns, directly or indirectly, 25% or more of the total value of the outstanding shares of another corporation, such corporation will be treated as if it (a) held a proportionate share of the assets of such other corporation and (b) received directly a proportionate share of the income of such other corporation. In addition, for purposes of the PFIC income test and PFIC asset test described above, and assuming certain other requirements are met, “passive income” does not include certain interest, dividends, rents, or royalties that are received or accrued by such corporation from certain “related persons” (as defined in Section 954(d)(3) of the U.S. Tax Code) also organized in the same non-U.S. jurisdiction as such corporation is organized, to the extent such items are properly allocable to the income of such related person that is not passive income.

American Creek believes it was classified as a PFIC for its taxable year ended December 31, 2024, and based on current business plans and financial expectations, expects to be a PFIC for its current taxable year. Tudor believes it was classified as a PFIC for its taxable year ended March 31, 2025, and based on current business plans and financial expectations, expects to be a PFIC for its current taxable year. No opinion of legal counsel or ruling from the IRS concerning the status of American Creek or Tudor as a PFIC has been obtained or is currently planned to be requested. The determination of whether any corporation was, is or will be, a PFIC for a tax year, which must be made annually after

the close of each taxable year, depends, in part, on the application of complex U.S. federal income tax rules, which are subject to differing interpretations. In addition, whether any corporation will be a PFIC for any tax year depends on the assets and income of such corporation over the entire course of each such tax year and, as a result, cannot be predicted with certainty for the current tax year or for any future tax year as of the date of this Information Circular. Each U.S. Holder should consult its own tax advisors regarding the PFIC status of American Creek and Tudor.

For a more detailed discussion of the PFIC rules, including the consequences and availability of a QEF Election or a mark-to-market election, see “*Certain United States Federal Income Tax Considerations – Passive Foreign Investment Company Considerations*” below.

Adverse Canadian federal income tax consequences

For Canadian federal income tax purposes, unless a Resident Holder chooses to treat the exchange of AMK Shares for Tudor Shares as a taxable transaction by including any portion of the gain or loss in computing its income, the exchange is generally expected to occur on a tax deferred basis under Section 85.1 of the Tax Act. However, if Section 85.1 of the Tax Act is found not to be applicable, Resident Holders will be considered to have disposed of their AMK Shares pursuant to the Arrangement and will generally be considered to have realized a capital gain (or capital loss) equal to the amount by which the fair market value of the Tudor Shares received exceeds (or is exceeded by) the aggregate of the adjusted cost base of the AMK Shares exchanged and any reasonable costs of disposition.

A Non-Resident Holder may also be subject to income tax under the Tax Act in respect of any capital gain realized on the disposition of AMK Shares, but only if (i) the AMK Shares constitute “taxable Canadian property” of the Non-Resident Holder for purposes of the Tax Act and are not “treaty-protected property” within the meaning of the Tax Act, and (ii) either Section 85.1 of the Tax Act is found not to be applicable to the Non-Resident Holder or the Non-Resident Holder has opted to treat the exchange of AMK Shares for Tudor Shares as a taxable transaction.

Although it is intended that Subsection 7(1.4) of the Tax Act apply to the exchange of AMK Options for Replacement Options by AMK Optionholders resident in Canada who received their AMK Options in respect of their employment with American Creek, no assurances can be made in this regard. If Subsection 7(1.4) of the Tax Act does not apply to an exchange of AMK Options by an AMK Optionholder, the AMK Optionholder may be required to include an amount in their income as a result of the exchange.

For additional information, see the section entitled “*Certain Canadian Federal Income Tax Considerations*”.

Risks Relating to American Creek

If the Arrangement is not completed, American Creek will continue to face, and AMK Shareholders will be exposed to, the risks that the Company currently faces with respect to its business, affairs, operations and future prospects. A description of the risk factors applicable to the Company is contained under the heading “*Risk Factors*” in the Company’s annual management discussion and analysis for the year ended December 31, 2024, which is available on SEDAR+ (www.sedarplus.ca) under American Creek’s issuer profile.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

THE TAX CONSEQUENCES OF THE ARRANGEMENT MAY VARY DEPENDING UPON THE PARTICULAR CIRCUMSTANCES OF EACH AMK SHAREHOLDER AND OTHER FACTORS. ACCORDINGLY, AMK SHAREHOLDERS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS TO DETERMINE THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE ARRANGEMENT.

The following summary describes, as of the date of this Information Circular, the principal Canadian federal income tax considerations generally applicable under the Tax Act in respect of the Arrangement to a beneficial owner of AMK Shares who, at all relevant times, for purposes of the Tax Act: (i) holds such AMK Shares, and will hold any Tudor Shares acquired pursuant to the Arrangement, as capital property; (ii) deals at arm’s length with American Creek and

Tudor; and (iii) is not affiliated with American Creek or Tudor (a “**Holder**”). AMK Shares and Tudor Shares will generally constitute capital property to a Holder unless the Holder holds such shares in the course of carrying on a business or has acquired such shares in a transaction or transactions considered to be an adventure or concern in the nature of trade.

This summary is not applicable to a Holder: (i) that is a “financial institution” (as such term is defined in the Tax Act) for the purposes of the “mark-to-market” rules contained in the Tax Act; (ii) that is a “specified financial institution” (as such term is defined in the Tax Act); (iii) an interest in which is a “tax shelter investment” (as such term is defined in the Tax Act); (iv) that has elected to report its “Canadian tax results” in a functional currency other than Canadian currency; (v) that has entered into or will enter into a “derivative forward agreement” or “synthetic disposition agreement” (as such terms are defined in the Tax Act) in respect of AMK Shares or Tudor Shares, (vi) that receives dividends on the AMK Shares or Tudor Shares under or as part of a “dividend rental arrangement” (as defined in the Tax Act), (vii) that is a “foreign affiliate” (as such term is defined in the Tax Act) of a taxpayer resident in Canada, (viii) that is exempt from tax under the Tax Act; or (ix) that, immediately following the Arrangement, will, either alone or together with persons with whom such Holder does not deal at arm's length, beneficially own Tudor Shares which have a fair market value in excess of 50% of the fair market value of all outstanding Tudor Shares. Any such Holder should consult its own tax advisor with respect to the Arrangement.

Additional considerations, not discussed herein, may be applicable to a Holder that is a corporation resident in Canada that is or becomes (or a corporation that does not deal at arm's length for purposes of the Tax Act, with a corporation resident in Canada that is or becomes), as part of a transaction or event or series of transactions or events that includes the Arrangement, controlled by a non-resident person or group of non-resident persons not dealing with each other at arm's length for purposes of the “foreign affiliate dumping” rules in Section 212.3 of the Tax Act. Such Holders should consult their own tax advisors.

This summary is based upon the provisions of the Tax Act and the regulations thereunder (the “**Regulations**”), in force as of the date hereof, all specific proposals to amend the Tax Act or the Regulations that have been publicly announced prior to the date hereof (the “**Proposed Amendments**”), and counsel's understanding of the current published administrative practices and assessing policies of the Canada Revenue Agency. This summary assumes that the Proposed Amendments will be enacted in the form proposed; however, no assurance can be given that the Proposed Amendments will be enacted in the form proposed, if at all. If the Proposed Amendments are not enacted or otherwise implemented as presently proposed, the tax consequences may not be as described below in all cases. This summary is not exhaustive of all possible Canadian federal income tax considerations and, except for the Proposed Amendments, does not take into account any changes in the law, whether by legislative, governmental or judicial action, nor does it take into account provincial, territorial or foreign tax considerations, which may differ from federal income tax legislation.

This summary is of a general nature only and is not intended to be, nor should it be construed to be, legal or tax advice to any particular Holder, and no representations with respect to the income tax consequences to any Holder are made. Consequently, Holders should consult their own tax advisors for advice with respect to the tax consequences to them of the Arrangement, having regard to their particular circumstances. This summary does not address any tax considerations applicable to persons other than Holders and such persons should consult their own tax advisors regarding the consequences to them of the Arrangement in their particular circumstances.

Currency Conversion

For purposes of the Tax Act, all amounts relating to the exchange of AMK Shares and the acquisition, holding, or disposition (or deemed disposition) of any Tudor Shares must be expressed in Canadian dollars. For purposes of the Tax Act, amounts denominated in a foreign currency generally must be converted into Canadian dollars using the appropriate exchange rate determined in accordance with the detailed rules contained in the Tax Act in that regard.

Residents of Canada

The following portion of the summary is generally applicable to a Holder who, at all relevant times, is or is deemed to be resident in Canada for the purposes of the Tax Act and any applicable income tax treaty or convention (a “**Resident Holder**”). Certain Resident Holders whose AMK Shares or Tudor Shares do not otherwise qualify as capital property may, in certain circumstances, make an irrevocable election in accordance with Subsection 39(4) of the Tax Act to have their AMK Shares, Tudor Shares acquired under the Arrangement and every other “Canadian security” (as defined in the Tax Act) owned by such Resident Holder in the taxation year of the election and in all subsequent taxation years be deemed to be capital property. Resident Holders are advised to consult their own tax advisors to determine whether such an election is available and desirable in their particular circumstances.

Exchange of AMK Shares for Tudor Shares

Pursuant to the Arrangement, a Resident Holder, other than a Dissenting Resident Holder (as defined below), will exchange the Resident Holder’s AMK Shares for Tudor Shares. Such Resident Holder will be deemed to have disposed of such AMK Shares on a tax deferred basis under Section 85.1 of the Tax Act, unless such Resident Holder includes any portion of the gain or loss, otherwise determined, in computing their income for the taxation year which includes the Arrangement. More specifically, the Resident Holder will be deemed to have disposed of the AMK Shares for proceeds of disposition equal to the adjusted cost base of the AMK Shares to such Resident Holder, determined immediately before the Effective Time, and the Resident Holder will be deemed to have acquired the Tudor Shares at an aggregate cost equal to such adjusted cost base of the AMK Shares. The cost of Tudor Shares so acquired will be averaged with the adjusted cost base of any other Tudor Shares held by the Resident Holder as capital property immediately before the Effective Time for the purpose of determining the adjusted cost base of each Tudor Share held by the Resident Holder.

If a Resident Holder chooses to treat the exchange of AMK Shares for Tudor Shares as a taxable transaction by including any portion of the gain (or loss), otherwise determined, in computing their income, the Resident Holder will realize a capital gain (or capital loss) equal to the amount by which the proceeds of disposition of the AMK Shares received by the Resident Holder, being the fair market value of the Tudor Shares received therefor, are greater (or less) than the total of the Resident Holder’s adjusted cost base of the AMK Shares immediately before the exchange and any reasonable costs of disposition. In this event, the cost to the Resident Holder of the Tudor Shares received will be equal to the fair market value of such Tudor Shares determined at the Effective Time. This cost will be averaged with the adjusted cost base of all other Tudor Shares, if any, held by the Resident Holder as capital property for the purpose of determining the adjusted cost base of each Tudor Share held by the Resident Holder. See “*Certain Canadian Federal Income Tax Considerations – Residents of Canada – Taxation of Capital Gains and Capital Losses*” for further details.

Dividends on Tudor Shares

Dividends received or deemed to be received on Tudor Shares by a Resident Holder who is an individual (other than certain trusts) will be included in computing the individual’s income for purposes of the Tax Act for the taxation year in which the dividends are received or deemed to be received, and will be subject to the gross-up and dividend tax credit rules normally applicable to taxable dividends received from “taxable Canadian corporations” (as defined in the Tax Act), including the enhanced gross-up and dividend tax credit in respect of dividends that are designated as “eligible dividends” in accordance with the rules in the Tax Act. There may be limitations on Tudor’s ability to designate dividends as “eligible dividends”.

A Resident Holder that is a corporation will include dividends received or deemed to be received on Tudor Shares in computing its income for tax purposes and generally will be entitled to deduct the amount of such dividends in computing its taxable income. A “private corporation” or a “subject corporation” (each as defined in the Tax Act) may be liable under Part IV of the Tax Act to pay an additional tax (refundable in certain circumstances) on any dividend that it receives or is deemed to have received, to the extent that the dividend is deductible in computing the corporation’s taxable income. In certain circumstances, Subsection 55(2) of the Tax Act will treat a taxable dividend received or deemed to be received by a Resident Holder that is a corporation as proceeds of disposition or as a capital gain and

not as a dividend. Resident Holders that are corporations should consult their own tax advisors having regard to their own circumstances.

Disposition of Tudor Shares

A disposition or deemed disposition of a Tudor Share by a Resident Holder (other than in a tax-deferred transaction or a disposition to Tudor that is not a sale in the open market in the manner in which shares would normally be purchased by any member of the public in an open market) will generally result in the Resident Holder realizing a capital gain (or capital loss) equal to the amount by which the proceeds of disposition of the Tudor Share, net of any reasonable costs of disposition, are greater (or less) than the Resident Holder's adjusted cost base of the Tudor Share. Such capital gain (or capital loss) will be subject to the tax treatment described below under "*Certain Canadian Federal Income Tax Considerations – Residents of Canada – Taxation of Capital Gains and Capital Losses*".

Taxation of Capital Gains and Capital Losses

Generally, one-half of any capital gain (a "**taxable capital gain**") realized by a Resident Holder in a taxation year must be included in computing the Resident Holder's income for the year, and, subject to and in accordance with the provisions of the Tax Act, one-half of any capital loss (an "**allowable capital loss**") realized by a Resident Holder must be applied to reduce taxable capital gains realized by the Resident Holder in that year. Allowable capital losses for a taxation year in excess of taxable capital gains for that year generally may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years, to the extent and under the circumstances described in the Tax Act.

In the case of a Resident Holder that is a corporation, the amount of any capital loss arising on a disposition, or deemed disposition, of any share may be reduced by the amount of dividends received, or deemed to have been received, by such Resident Holder on such share (or another share where the share has been acquired in exchange for such other share), to the extent and under the circumstances described in the Tax Act. Similar rules may apply where a corporation is a member of a partnership or a beneficiary of a trust that owns any such share directly or indirectly through a partnership or trust. Resident Holders to whom these rules may be relevant should consult their own tax advisors.

Dissenting Resident Holders

A Resident Holder who exercises Dissent Rights (a "**Dissenting Resident Holder**") will be deemed under the Arrangement to have transferred such Dissenting Resident Holder's AMK Shares to American Creek and will be entitled to be paid the fair value of the Dissenting Resident Holder's AMK Shares. The Dissenting Resident Holder will be deemed to have received a taxable dividend equal to the amount, if any, by which the amount received for the AMK Shares (less an amount in respect of interest, if any, awarded by the Court) exceeds the paid-up capital for the purposes of the Tax Act of such shares (as determined under the Tax Act).

Where a Dissenting Resident Holder is an individual, any deemed dividend will be included in computing that Dissenting Resident Holder's income and will be subject to the gross-up and dividend tax credit rules normally applicable to dividends received from taxable Canadian corporations. In the case of a Dissenting Resident Holder that is a corporation, any deemed dividend will be included in its income and generally will be deductible in computing its taxable income. However, in some circumstances, the amount of any such deemed dividend realized by a corporation may be treated as proceeds of disposition or as a capital gain and not as a dividend under Subsection 55(2) of the Tax Act. Dissenting Resident Holders that are corporations should consult their own tax advisors in this regard.

A Dissenting Resident Holder that is a "private corporation" or a "subject corporation" (each as defined in the Tax Act) may be liable under Part IV of the Tax Act to pay an additional tax (refundable in certain circumstances) on any dividend that it is deemed to have received to the extent that the dividend is deductible in computing the corporation's taxable income.

A Dissenting Resident Holder will also be considered to have disposed of such Dissenting Resident Holder's AMK Shares for proceeds of disposition equal to the amount, if any, paid to such Dissenting Resident Holder less (i) an amount in respect of interest, if any, awarded by the Court and (ii) the amount of any deemed dividend (as described above). A Dissenting Resident Holder may realize a capital gain (or sustain a capital loss) to the extent that such proceeds of disposition exceed (or are exceeded by) the aggregate of the adjusted cost base of the AMK Shares to the Dissenting Resident Holder and reasonable costs of disposition. See "*Certain Canadian Federal Income Tax Considerations – Residents of Canada – Taxation of Capital Gains and Capital Losses*" for further details.

Interest (if any) awarded by a Court to a Dissenting Resident Holder will be included in the Dissenting Resident Holder's income for the purposes of the Tax Act.

Dissenting Resident Holders should consult their own tax advisors.

Additional Refundable Tax on Canadian-Controlled Private Corporations

A Resident Holder that is throughout the taxation year a "Canadian-controlled private corporation" as defined in the Tax Act, or at any time in the year a "substantive CCPC", as defined in the Tax Act, may be required to pay, in addition to tax otherwise payable under the Tax Act, an additional tax (refundable in certain circumstances) on certain investment income, including certain amounts in respect of net taxable capital gains realized on the disposition (or deemed disposition) of AMK Shares or Tudor Shares, dividends received (or deemed to be received in respect of such shares) that are not deductible under the Tax Act, and interest. Resident Holders should consult their own tax advisors with regard to this additional tax and refund mechanism.

Alternative Minimum Tax on Resident Holders who are Individuals

Taxable dividends received or deemed to be received, or a capital gain realized, by a Resident Holder who is an individual or trust (other than certain specified trusts) may give rise to liability for alternative minimum tax under the Tax Act. Resident Holders to whom these rules may be relevant should consult their own tax advisors.

Exchange of AMK Options for Replacement Options

The following portion of this summary is applicable to an AMK Optionholder who, for purposes of the Tax Act and at all relevant times, (i) received their AMK Options in respect of, in the course of, or by virtue of, their employment with American Creek, and (ii) is or is deemed to be resident in Canada (a "**Resident Optionholder**").

Provided the Replacement Option In-The-Money Amount in respect of a Replacement Option received by a Resident Optionholder in exchange for an AMK Option does not exceed the AMK Option In-The-Money Amount in respect of the AMK Option so exchanged, Subsection 7(1.4) of the Tax Act should apply to the exchange of such option such that (i) the Resident Optionholder will be deemed not to have disposed of the AMK Option so exchanged, (ii) the Replacement Option received by the Resident Optionholder will be deemed to be the same option as and a continuation of the AMK Option so exchanged, and (iii) the Resident Optionholder will not be required to include any amount in their income as a result of the exchange of such AMK Option for the Replacement Option.

It is intended that the Replacement Option In-The-Money Amount in respect of the Replacement Option received by a Resident Optionholder will not exceed the AMK Option In-The-Money Amount in respect of the AMK Option exchanged for such Replacement Option, however, no assurances can be made in this regard.

Eligibility for Investment

A Tudor Share received under the Arrangement would be, if issued on the Effective Date, a "qualified investment" under the Tax Act and the Regulations for a trust governed by a registered retirement savings plan ("RRSP"), registered retirement income fund ("RRIF"), registered education savings plan ("RESP"), registered disability savings

plan (“**RDSP**”), tax-free savings account (“**TFSA**”), first home savings account (“**FHSA**” and, together with RRSP, RRIF, RESP, RDSP and TFSA, “**Registered Plans**”) or deferred profit sharing plan, provided that Tudor Shares are listed on a “designated stock exchange” (which currently includes tiers 1 and 2 of the TSXV) or Tudor is otherwise a “public corporation” (other than a “mortgage investment corporation”) (both as defined in the Tax Act).

Notwithstanding the foregoing, if the Tudor Shares are a “prohibited investment” for a Registered Plan, the holder, subscriber or annuitant of the particular Registered Plan, as the case may be, will be subject to a penalty tax as set out in the Tax Act. The Tudor Shares will generally not be a “prohibited investment” provided that such holder, subscriber or annuitant, as the case may be, deals at arm’s length with Tudor and does not have a “significant interest” in Tudor (within the meaning of the prohibited investment rules in the Tax Act). In addition, the Tudor Shares will not be a prohibited investment if they are “excluded property” for a Registered Plan within the meaning of the prohibited investment rules in the Tax Act. Resident Holders should consult their own tax advisors as to whether the Tudor Shares will be prohibited investments in their particular circumstances.

Non-Residents of Canada

The following portion of the summary is generally applicable to a Holder who, at all relevant times for purposes of the Tax Act and any applicable tax treaty or convention: (i) is not, and is not deemed to be, resident in Canada, and (ii) will not use or hold, and is not and will not be deemed to use or hold, AMK Shares or Tudor Shares in the course of carrying on a business in Canada (a “**Non-Resident Holder**”). Special rules which are not discussed in this summary may apply to a Non-Resident Holder that is an insurer which carries on an insurance business in Canada and elsewhere or an “authorized foreign bank” (as such term is defined in the Tax Act).

Dividends on Tudor Shares

Dividends paid or credited, or deemed to be paid or credited, to a Non-Resident Holder on the Tudor Shares generally will be subject to Canadian withholding tax at a rate of 25% of the gross amount of the dividend, unless the rate is reduced under the provisions of an applicable income tax treaty or convention. For example, under the Convention Between the U.S. and Canada with Respect to Taxes on Income and on Capital, signed September 26, 1980, as amended (the “**Canada–U.S. Tax Convention**”), a Non-Resident Holder who is resident in the U.S. for purposes of the Canada–U.S. Tax Convention and who is entitled to the full benefits of such treaty (a “**U.S. Treaty Holder**”) will generally be subject to Canadian withholding tax at a rate of 15% of the amount of such dividends (or 5% of the amount of such dividends received by a U.S. Treaty Holder that is a company that holds at least 10% of the voting stock of Tudor). The *Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting* (the “**MLI**”), of which Canada is a signatory, affects many of Canada’s bilateral tax treaties (but not the Canada-U.S. Tax Convention), including the ability to claim benefits thereunder. Non-Resident Holders are urged to consult their own tax advisors to determine their entitlement to relief under an applicable income tax treaty or convention.

Exchange of AMK Shares for Tudor Shares

A capital gain realized by a Non-Resident Holder on the disposition of AMK Shares generally will not be subject to tax under the Tax Act, nor will capital losses arising therefrom be recognized under the Tax Act, unless the AMK Shares constitute “taxable Canadian property” of the Non-Resident Holder for purposes of the Tax Act. Generally, AMK Shares will not constitute taxable Canadian property of a Non-Resident Holder at a particular time provided that such shares are listed at that time on a designated stock exchange (which currently includes Tiers 1 and 2 of the TSXV), unless at any particular time during the 60-month period that ends at that time, the following two conditions are satisfied concurrently: (1) the AMK Shares derived more than 50% of their fair market value, directly or indirectly, from one or any combination of: (i) real or immovable properties situated in Canada, (ii) “timber resource property” (as such term is defined in the Tax Act), (iii) “Canadian resource property” (as such term is defined in the Tax Act) or (iv) options in respect of, or interests in, or for civil law, rights in, any of the foregoing property, whether or not the property exists, and (2) 25% or more of the issued shares of any class or series of the capital stock of American Creek were owned by one or any combination of (i) the Non-Resident Holder, (ii) persons with whom the Non-Resident Holder does not deal

at arm's length, or (iii) partnerships in which the Non-Resident Holder or a person referred to in (ii) holds a membership interest directly or indirectly through one or more partnerships. Notwithstanding the foregoing, in certain circumstances set out in the Tax Act, AMK Shares could be deemed to be taxable Canadian property of a Non-Resident Holder.

In the event that the AMK Shares constitute or are deemed to constitute taxable Canadian property to any Non-Resident Holder, such Non-Resident Holder may be entitled to relief under the provisions of an applicable income tax treaty or convention if the AMK Shares are "treaty-protected property" to the Non-Resident Holder. AMK Shares owned by a Non-Resident Holder will generally be treaty-protected property if the gain from the disposition of such shares would, because of an applicable income tax treaty or convention between Canada and the country in which the Non-Resident Holder is resident (including as a result of the application of the MLI), be exempt from tax under Part I of the Tax Act.

If the AMK Shares are considered to be taxable Canadian property, but not treaty-protected property to the Non-Resident Holder at the time of disposition, such Non-Resident Holder will generally be subject to the same income tax considerations as those discussed above with respect to Resident Holders under "*Certain Canadian Federal Income Tax Considerations – Residents of Canada – Exchange of AMK Shares for Tudor Shares*", including the potential for the deferral of any capital gain or loss that would otherwise be realized on the disposition of AMK Shares in exchange for Tudor Shares under the provisions of Section 85.1 of the Tax Act. In addition, if Section 85.1 of the Tax Act applies, Tudor Shares that were acquired by the Non-Resident Holder in exchange for AMK Shares that were taxable Canadian property of the Non-Resident Holder will be deemed to be, at any time that is within 60 months after such exchange, taxable Canadian property of the Non-Resident Holder.

Non-Resident Holders whose AMK Shares are, or may be, taxable Canadian property should consult their own tax advisors for advice regarding their particular circumstances, including whether their AMK Shares constitute treaty-protected property, and any resulting Canadian tax reporting obligations.

Disposition of Tudor Shares

A Non-Resident Holder generally will not be subject to income tax under the Tax Act in respect of any capital gain realized on a disposition or deemed disposition of the Tudor Shares acquired pursuant to the Arrangement, nor will capital losses arising therefrom be recognized under the Tax Act, unless such shares constitute "taxable Canadian property" (as defined in the Tax Act) of the Non-Resident Holder at the time of the disposition and the Non-Resident Holder is not entitled to an exemption under an applicable income tax treaty or convention between Canada and the country in which the Non-Resident Holder is resident (including as a result of the application of the MLI).

Generally, the Tudor Shares will not constitute taxable Canadian property of a Non-Resident Holder at a particular time provided that such shares are listed at that time on a designated stock exchange (which currently includes Tiers 1 and 2 of the TSXV), unless at any particular time during the 60-month period that ends at that time, the following two conditions are satisfied concurrently: (1) the Tudor Shares derived more than 50% of their fair market value, directly or indirectly, from one or any combination of: (i) real or immovable properties situated in Canada, (ii) "timber resource property" (as such term is defined in the Tax Act), (iii) "Canadian resource property" (as such term is defined in the Tax Act) or (iv) options in respect of, or interests in, or for civil law, rights in, any of the foregoing property, whether or not the property exists, and (2) 25% or more of the issued shares of any class or series of the capital stock of Tudor were owned by one or any combination of (i) the Non-Resident Holder, (ii) persons with whom the Non-Resident Holder does not deal at arm's length, or (iii) partnerships in which the Non-Resident Holder or a person referred to in (ii) holds a membership interest directly or indirectly through one or more partnerships. Notwithstanding the foregoing, in certain circumstances set out in the Tax Act, Tudor Shares could be deemed to be taxable Canadian property of a Non-Resident Holder.

In the event that the Tudor Shares constitute or are deemed to constitute taxable Canadian property to any Non-Resident Holder, such Non-Resident Holder may be entitled to relief under the provisions of an applicable income tax treaty or convention if the Tudor Shares are "treaty-protected property" to the Non-Resident Holder. The Tudor Shares owned by a Non-Resident Holder will generally be treaty-protected property if the gain from the disposition of such shares would, because of an applicable income tax treaty or convention between Canada and the country in which the

Non-Resident Holder is resident (including as a result of the application of the MLI), be exempt from tax under Part I of the Tax Act.

In circumstances where a Tudor Share is, or is deemed to be, taxable Canadian property of the Non-Resident Holder, any capital gain that would be realized on the disposition of such security that is not exempt from tax under the Tax Act pursuant to an applicable income tax treaty or convention (including as a result of the application of the MLI) will generally be subject to the same Canadian income tax consequences discussed above for a Resident Holder. See “*Certain Canadian Federal Income Tax Considerations – Residents of Canada – Taxation of Capital Gains and Capital Losses*”. Such Non-Resident Holders should consult their tax advisors about their particular circumstances.

Non-Resident Holders whose Tudor Shares may constitute taxable Canadian property should consult their own tax advisors with respect to the Canadian federal income tax consequences of disposing of their Tudor Shares, including any resulting Canadian tax reporting obligations.

Dissenting Non-Resident Holders

A Non-Resident Holder who exercises Dissent Rights (a “**Dissenting Non-Resident Holder**”) will be deemed to have transferred its AMK Shares to American Creek and will be entitled to be paid the fair value of such AMK Shares. The Dissenting Non-Resident Holder will be deemed to have received a taxable dividend equal to the amount by which the amount paid to the Dissenting Non-Resident Holder for the AMK Shares (less an amount in respect of interest, if any, awarded by a Court to the Dissenting Resident Holder) exceeds the paid-up capital of such shares (as determined under the Tax Act). The amount of the deemed dividend will be subject to Canadian withholding tax at the rate of 25% of the gross amount of the dividend unless the rate is reduced under the provisions of an applicable income tax treaty or convention between Canada and a country in which the Dissenting Non-Resident Holder is resident as discussed above under the heading “*Certain Canadian Federal Income Tax Considerations – Non-Residents of Canada – Dividends on Tudor Shares*”. A Dissenting Non-Resident Holder will also be considered to have disposed of the AMK Shares for proceeds of disposition equal to the amount paid to such Dissenting Non-Resident Holder less an amount in respect of interest, if any, awarded by the Court and the amount of any deemed dividend. A Dissenting Non-Resident Holder may realize a capital gain (or sustain a capital loss) to the extent that such proceeds of disposition exceed (or are exceeded by) the aggregate of the adjusted cost base of the AMK Shares to the Dissenting Non-Resident Holder and reasonable costs of disposition and, if such shares constitute “taxable Canadian property”, be subject to the same Canadian income tax consequences as described under the above heading “*Certain Canadian Federal Income Tax Considerations – Non-Residents of Canada – Disposition of Tudor Shares*”.

Where a Dissenting Non-Resident Holder receives interest in connection with the exercise of Dissent Rights, such amount will generally not be subject to Canadian withholding tax under the Tax Act.

Dissenting Non-Resident Holders should consult their own tax advisors.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following is a general discussion of certain U.S. federal income tax considerations generally applicable to certain U.S. Holders (as defined below) relating to the Arrangement and the ownership and disposition of the Tudor Shares received pursuant to the Arrangement by such U.S. Holders following the Arrangement. This discussion is based upon the provisions of the U.S. Tax Code, existing final, temporary and proposed U.S. Treasury Department regulations promulgated thereunder (the “**Treasury Regulations**”), the Canada-U.S. Tax Convention, and current administrative rulings and court decisions in effect on the date hereof, all of which are subject to change, possibly with retroactive effect, and to differing interpretations. Changes in these authorities may cause the U.S. federal income tax consequences to vary substantially from those described below. This summary does not discuss the potential effects, whether adverse or beneficial, of any proposed legislation that, if enacted, could be applied on a retroactive or prospective basis. This summary does not address the U.S. federal alternative minimum, U.S. federal estate and gift (or any other non-income), U.S. state or local, U.S. federal net investment income or non-U.S. tax consequences to U.S. Holders of the Arrangement or the ownership and disposition of Tudor Shares received pursuant to the

Arrangement. In addition, except as specifically set forth below, this summary does not discuss applicable tax reporting requirements.

No legal opinion from U.S. legal counsel or ruling from the IRS has been requested, or will be obtained, regarding the U.S. federal income tax consequences described herein. This discussion is not binding on the IRS or any court, and there can be no assurance that the IRS will not take a contrary position or that such a position would not be sustained by a court.

This discussion is for general information only and is not intended to be, nor should it be construed to be, legal or tax advice to any holder of AMK Shares (or, after the Arrangement, Tudor Shares) and no opinion or representation with respect to the U.S. federal income tax consequences to any such holder is made. This summary does not take into account the individual facts and circumstances of any particular U.S. Holder that may affect the U.S. federal income tax consequences to such U.S. Holder, including specific tax consequences to a U.S. Holder under an applicable tax treaty. This discussion applies only to U.S. Holders that own AMK Shares and will own Tudor Shares as “capital assets” for U.S. federal income tax purposes (generally, property held for investment purposes), and does not discuss all of the U.S. federal income tax considerations that may be relevant to specific U.S. Holders in light of their particular circumstances or to U.S. Holders subject to special treatment under U.S. federal income tax law including, without limitation:

- ♦ banks, trusts, mutual funds and other financial institutions;
- ♦ regulated investment companies or real estate investment trusts;
- ♦ traders in securities that elect to apply a mark-to-market method of accounting;
- ♦ brokers, dealers or traders in securities, currencies or commodities;
- ♦ tax-exempt organizations, tax-qualified retirement accounts, or pension funds;
- ♦ insurance companies;
- ♦ dealers or brokers in securities or foreign currency;
- ♦ individual retirement and other tax-deferred accounts;
- ♦ U.S. Holders whose functional currency is not the U.S. dollar;
- ♦ U.S. expatriates or former long-term residents of the U.S.;
- ♦ persons subject to special tax accounting rules, including with respect to any item of gross income with respect to AMK Shares (or after the Arrangement, Tudor Shares) being taken into account in an applicable financial statement;
- ♦ persons subject to the alternative minimum tax;
- ♦ U.S. Holders that own, directly, indirectly or constructively, five percent (5%) or more of the total voting power or total value of all of the outstanding stock of American Creek or, after the Arrangement, Tudor;
- ♦ holders that hold their shares as part of a straddle, hedging, conversion, synthetic security, constructive sale or other risk reduction transaction;
- ♦ persons who hold their AMK Shares other than as capital assets within the meaning of Section 1221 of the U.S. Tax Code;
- ♦ partnerships or other pass-through entities (and partners or other owners thereof);

- ♦ S corporations (and shareholders thereof), and corporations that accumulate earnings to avoid U.S. federal income tax;
- ♦ U.S. Holders that hold their AMK Shares (or after the Arrangement, Tudor Shares) in connection with a trade or business, permanent establishment, or fixed base outside the U.S.;
- ♦ U.S. Holders that are expatriates or former long-term residents of the U.S.; and
- ♦ holders, such as holders of AMK Options, who received their shares through the exercise or cancellation of employee stock options or otherwise as compensation for services or through a tax-qualified retirement plan.

U.S. Holders that are subject to special provisions under the U.S. Tax Code, including U.S. Holders described immediately above, should consult their own tax advisors regarding the U.S. federal, U.S. federal net investment income, U.S. federal alternative minimum, U.S. federal estate and gift, U.S. state and local, and non-U.S. tax consequences relating to the Arrangement and the ownership and disposition of the Tudor Shares received pursuant to the Arrangement by such U.S. Holders following the Arrangement.

For purposes of this discussion, a “**U.S. Holder**” means a beneficial owner of AMK Shares at the time of the Arrangement and, to the extent applicable, Tudor Shares following the Arrangement, that is:

- ♦ an individual who is a citizen or resident of the United States, as determined for U.S. federal income tax purposes;
- ♦ a corporation (or other entity taxable as a corporation for U.S. federal income tax purposes) created or organized in the United States or under the laws of the United States or any state thereof or the District of Columbia;
- ♦ an estate the income of which is includible in gross income for U.S. federal income tax purposes regardless of its source; or
- ♦ a trust if (1) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust, or (2) the trust has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person for U.S. federal income tax purposes.

If a partnership, including for this purpose any entity or arrangement that is treated as a partnership or other “pass-through” entity for U.S. federal income tax purposes, holds AMK Shares at the time of the Arrangement or, to the extent applicable, Tudor Shares following the Arrangement, the tax treatment of a partner in such partnership will generally depend upon the status of the partner and the activities of the partnership. An AMK Shareholder that is a partnership and a partner (or other owner) in such partnership should consult its own tax advisors about the U.S. federal income tax consequences of the Arrangement.

THIS SUMMARY IS FOR GENERAL INFORMATION ONLY AND IS NOT INTENDED TO CONSTITUTE A COMPLETE DESCRIPTION OF ALL UNITED STATES TAX CONSEQUENCES RELATING TO THE ARRANGEMENT AND THE OWNERSHIP AND DISPOSITION OF TUDOR SHARES RECEIVED PURSUANT TO THE ARRANGEMENT.

AMK SHAREHOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE U.S. FEDERAL INCOME AND OTHER TAX CONSIDERATIONS RELATING TO THE ARRANGEMENT IN LIGHT OF THEIR PARTICULAR CIRCUMSTANCES, AS WELL AS THE EFFECT OF ANY STATE, LOCAL OR NON-U.S. TAX LAWS.

U.S. Federal Income Tax Consequences of the Arrangement

Exchange of AMK Shares for Tudor Shares in the Arrangement

The exchange of AMK Shares for Tudor Shares pursuant to the Arrangement is intended to be treated as a “reorganization” within the meaning of Section 368(a) of the U.S. Tax Code. Accordingly, subject to the discussion below regarding the application of the PFIC rules discussed herein to the Arrangement, provided the exchange of AMK Shares for Tudor Shares qualifies as a reorganization under Section 368(a) of the U.S. Tax Code, a U.S. Holder of AMK Shares will not recognize any gain or loss on the exchange of its AMK Shares for Tudor Shares. The aggregate basis of the Tudor Shares received in the exchange will generally be the same as the aggregate basis of the AMK Shares for which they are exchanged. The holding period of Tudor Shares received in the exchange will include the holding period of the AMK Shares for which they are exchanged. If a U.S. Holder holds different blocks of AMK Shares (generally as a result of having acquired different blocks of AMK Shares at different times or at different costs), such U.S. Holder’s tax basis and holding period in its Tudor Shares may be determined with reference to each block of AMK Shares for which they are exchanged.

If, however, the exchange of AMK Shares for Tudor Shares pursuant to the Arrangement does not qualify as a reorganization under Section 368(a) of the U.S. Tax Code, a U.S. Holder of AMK Shares will recognize gain or loss on the exchange of its AMK Shares for Tudor Shares equal to the difference between the fair market value of the Tudor Shares received and the adjusted basis in the AMK Shares surrendered. For this purpose, U.S. Holders of AMK Shares must calculate gain or loss separately for each identified block of AMK Shares exchanged (that is, AMK Shares acquired at the same cost in a single transaction). The basis of each of the Tudor Shares received in the exchange will equal its fair market value, and the holding period for the Tudor Shares will begin on the day after the exchange.

Gain on the disposition of stock in a corporation treated as a PFIC with respect to a U.S. Holder is subject to special adverse U.S. federal income tax rules, discussed more fully below under “*Passive Foreign Investment Company Considerations – Consequences of PFIC Status*”, unless such holder has timely made certain elections as described in more detail in “*Passive Foreign Investment Company Considerations – QEF Election and – Mark-to-Market Election*” below. American Creek believes it was classified as a PFIC for its taxable year ended December 31, 2024, and based on current business plans and financial expectations, expects to be a PFIC for its current taxable year. No opinion of legal counsel or ruling from the IRS concerning the status of American Creek as a PFIC has been obtained or is currently planned to be requested. Subject to the PFIC rules discussed herein, any gain recognized on the exchange of AMK Shares for Tudor Shares generally will be treated as capital gain and will be long-term capital gain if the U.S. Holder’s holding period for the AMK Shares is more than one year at the time of such exchange. Long-term capital gains of non-corporate U.S. Holders are eligible for reduced rates of taxation. Any capital gain will generally be treated as U.S. source gain or loss for U.S. foreign tax credit purposes. Deductions for capital losses are subject to significant limitations under the U.S. Tax Code.

Application of the PFIC Rules to the Arrangement

A U.S. Holder of AMK Shares may be subject to certain adverse U.S. federal income tax rules in respect of the exchange of its AMK Shares for Tudor Shares pursuant to the Arrangement if American Creek were classified as a PFIC for any taxable year during which such U.S. Holder has held AMK Shares and did not have certain elections in effect. The rules governing the determination of whether a non-U.S. corporation is treated as a PFIC with respect to a U.S. Holder, and the consequences to a U.S. Holder of owning and disposing of shares of a PFIC, are described more fully below under “*Passive Foreign Investment Company Considerations – Consequences of PFIC Status*”.

Section 1291(f) of the U.S. Tax Code provides that, to the extent provided in Treasury Regulations, any gain on the transfer of stock in a PFIC shall be recognized notwithstanding any other provision of Law. Pursuant to the proposed Treasury Regulations under Section 1291(f) of the U.S. Tax Code (the “**Proposed PFIC Regulations**”), U.S. Holders would not recognize gain (beyond gain that would otherwise be recognized under the applicable non-recognition rules) on the disposition of stock in a PFIC if the disposition results from a non-recognition transfer in which the stock of the PFIC is exchanged solely for stock of another corporation that qualifies as a PFIC for its taxable year that includes the day after the non-recognition transfer. If finalized in their current form, the Proposed PFIC Regulations would be

effective for transactions occurring on or after April 11, 1992, including the exchange of AMK Shares for Tudor Shares pursuant to the Arrangement.

As previously mentioned, American Creek is uncertain whether it was classified as a PFIC for its taxable year ended December 31, 2024, and/or whether it expects to be a PFIC for its current taxable year. The classification of a U.S. Holder's AMK Shares as PFIC shares will generally depend on the classification of those shares in the year they were acquired by a U.S. Holder, subject to the rules described below under “*Consequences of PFIC Status*”. In addition, Tudor believes it was classified as a PFIC for its taxable year ended March 31, 2025, and based on current business plans and financial expectations, expects to be a PFIC for its current taxable year. No opinion of legal counsel or ruling from the IRS concerning the status of American Creek or Tudor as a PFIC has been obtained or is currently planned to be requested. The determination of whether any corporation was, is or will be, a PFIC for a tax year, which must be made annually after the close of each taxable year, depends, in part, on the application of complex U.S. federal income tax rules, which are subject to differing interpretations. In addition, whether any corporation will be a PFIC for any tax year depends on the assets and income of such corporation over the entire course of each such tax year and, as a result, cannot be predicted with certainty for the current tax year or for any future tax year as of the date of this Information Circular. If the Proposed PFIC Regulations were finalized and made applicable to the exchange of AMK Shares for Tudor Shares (or if Section 1291(f) of the U.S. Tax Code were to be treated as self-executing), if American Creek were classified as a PFIC for any taxable year during which a U.S. Holder has held AMK Shares and such U.S. Holder did not have certain elections in effect, then such U.S. Holder will recognize gain on such exchange if Tudor is not classified as a PFIC for the taxable year which includes the day following the close of the Arrangement even if the exchange of AMK Shares for Tudor Shares pursuant to the Arrangement were to otherwise qualify as a reorganization under Section 368(a) of the U.S. Tax Code. Any gain realized with respect to the AMK Shares would be subject to the rules described below under “*Passive Foreign Investment Company Considerations – Consequences of PFIC Status*” applicable to U.S. Holders who dispose of stock of a PFIC. No assurance can be given as to when or whether the Proposed PFIC Regulations will be adopted in final form or the effective date of any such finalized regulations. Nevertheless, the IRS has announced that, in the absence of final Treasury Regulations, taxpayers may apply reasonable interpretations of the U.S. Tax Code provisions applicable to PFICs and that it considers the rules set forth in the Proposed PFIC Regulations to be reasonable interpretations of those U.S. Tax Code provisions. U.S. Holders should consult their own tax advisors about the potential applicability of the Proposed PFIC Regulations.

The PFIC rules are complex, and the implementation of certain aspects of the PFIC rules requires the issuance of U.S. Treasury regulations which in many instances have not been promulgated and which, when promulgated, may have retroactive effect. U.S. Holders should consult their own tax advisors about the potential applicability of the PFIC rules to the Arrangement, including the application of any information reporting requirements related to the ownership and disposition of shares of a PFIC.

Payments Related to Dissent Rights

For U.S. federal income tax purposes, a U.S. Holder that receives a payment for its AMK Shares pursuant to the exercise of Dissent Rights will generally recognize gain or loss equal to the difference, if any, between (i) the sum of the U.S. dollar value of the cash received and (ii) such U.S. Holder's adjusted tax basis in the AMK Shares surrendered in exchange therefor. Subject to the PFIC rules discussed herein, such recognized gain or loss would generally constitute capital gain or loss and would constitute long-term capital gain or loss if the U.S. Holder's holding period for the Dissenting Shares exchanged is greater than one year as of the date of the exchange. Certain non-corporate U.S. Holders are entitled to preferential tax rates with respect to net long-term capital gains. The deductibility of capital losses is subject to limitations under the U.S. Tax Code.

U.S. Federal Income Tax Consequences of the Ownership and Disposition of Tudor Shares received pursuant to the Arrangement

The following discussion is subject in its entirety to the rules described below under the heading “*Passive Foreign Investment Company Considerations*”.

Distributions with respect to Tudor Shares

A U.S. Holder that receives a distribution, including a constructive distribution, with respect to a Tudor Share will be required to include the amount of such distribution in gross income as a dividend (without reduction for any foreign income tax withheld from such distribution) to the extent of the current or accumulated “earnings and profits” of Tudor, as computed for U.S. federal income tax purposes. A dividend generally will be taxed to a U.S. Holder at ordinary income tax rates if Tudor is a PFIC for the tax year of such distribution or the preceding tax year. To the extent that a distribution exceeds the current and accumulated “earnings and profits” of Tudor, such distribution will be treated first as a tax-free return of capital to the extent of a U.S. Holder’s tax basis in the Tudor Shares and thereafter as gain from the sale or exchange of such Tudor Shares (see “*Sale or Other Taxable Disposition of Tudor Shares*” below). However, Tudor may not maintain the calculations of its earnings and profits in accordance with U.S. federal income tax principles, and each U.S. Holder may have to assume that any distribution by Tudor with respect to the Tudor Shares will constitute dividend income. Dividends received on Tudor Shares by corporate U.S. Holders generally will not be eligible for the “dividends received deduction”. Subject to applicable limitations and provided Tudor is eligible for the benefits of the Canada-U.S. Tax Convention or the Tudor Shares are readily tradable on a U.S. securities market, dividends paid by Tudor to non-corporate U.S. Holders, including individuals, generally will be eligible for the preferential tax rates applicable to long-term capital gains for dividends, provided certain holding period and other conditions are satisfied, including that Tudor not be classified as a PFIC in the tax year of distribution or in the preceding tax year. The dividend rules are complex, and each U.S. Holder should consult its own tax advisor regarding the application of such rules.

Sale or Other Taxable Disposition of Tudor Shares

A U.S. Holder will generally recognize gain or loss on the sale or other taxable disposition of Tudor Shares in an amount equal to the difference, if any, between (a) the amount of cash plus the fair market value of any property received and (b) such U.S. Holder’s tax basis in such Tudor Shares sold or otherwise disposed of. Any such gain or loss generally will be capital gain or loss, which will be long-term capital gain or loss if, at the time of the sale or other disposition, such Tudor Shares are held for more than one year. Preferential tax rates apply to long-term capital gains of a U.S. Holder that is an individual, estate, or trust. There are currently no preferential tax rates for long-term capital gains of a U.S. Holder that is a corporation. Deductions for capital losses are subject to significant limitations under the U.S. Tax Code.

Passive Foreign Investment Company Considerations

In General

A non-U.S. corporation generally will be a PFIC if, for a tax year, (a) 75% or more of the gross income of such corporation is passive income (the “**PFIC income test**”) or (b) 50% or more of the value of such corporation’s assets either produce passive income or are held for the production of passive income, based on the quarterly average of the fair market value of such assets (the “**PFIC asset test**”). “Gross income” generally includes all sales revenues less the cost of goods sold, plus income from investments and from incidental or outside operations or sources, and “passive income” generally includes, for example, dividends, interest, certain rents and royalties, certain gains from the sale of stock and securities, and certain gains from commodities transactions. Active business gains arising from the sale of commodities generally are excluded from passive income if substantially all of a foreign corporation’s commodities are stock in trade or inventory, depreciable property used in a trade or business, or supplies regularly used or consumed in the ordinary course of its trade or business, and certain other requirements are satisfied.

For purposes of the PFIC income test and PFIC asset test described above, if such corporation owns, directly or indirectly, 25% or more of the total value of the outstanding shares of another corporation, such corporation will be treated as if it (a) held a proportionate share of the assets of such other corporation and (b) received directly a proportionate share of the income of such other corporation. In addition, for purposes of the PFIC income test and PFIC asset test described above, and assuming certain other requirements are met, “passive income” does not include certain interest, dividends, rents, or royalties that are received or accrued by such corporation from certain “related persons” (as defined in Section 954(d)(3) of the U.S. Tax Code) also organized in the same non-U.S. jurisdiction as such

corporation is organized, to the extent such items are properly allocable to the income of such related person that is not passive income.

While Tudor believes it was classified as a PFIC for its most recently completed taxable year, and based upon current business plans and financial expectations believes it will be classified as a PFIC for its current taxable year or future taxable years, a final determination as to whether Tudor will be classified as a PFIC for its current tax year (including after taking into account the assets and income of American Creek following the closing of the Arrangement) has not been made at this time. No opinion of legal counsel or ruling from the IRS concerning the status of Tudor as a PFIC has been obtained or is currently planned to be requested. The determination of whether any corporation was, is or will be, a PFIC for a tax year, which must be made annually after the close of each taxable year, depends, in part, on the application of complex U.S. federal income tax rules, which are subject to differing interpretations. In addition, whether any corporation will be a PFIC for any tax year depends on the assets and income of such corporation over the entire course of each such tax year and, as a result, cannot be predicted with certainty for the current tax year or for any future tax year as of the date of this Information Circular. Accordingly, there can be no assurance that Tudor is not, has not been or will not become, a PFIC. Nor can there be any assurance that the IRS will not challenge any determination Tudor might make concerning its PFIC status. If any corporation is a PFIC for any year during which a U.S. Holder holds its shares, such holder will be subject to the rules described below under “*Consequences of PFIC Status*”. Each U.S. Holder should consult its own tax advisors regarding PFIC status.

Consequences of PFIC Status

If either American Creek or Tudor is classified as a PFIC for any taxable year or portion of a taxable year that is included in a U.S. Holder’s holding period, and the U.S. Holder does not timely make either a QEF Election (as defined below) or does not or is not eligible to make a mark-to-market election (each as defined below), the U.S. Holder generally will be subject to the following rules with respect to the applicable corporation’s shares:

- ♦ each distribution to the U.S. Holder will be deemed to be an “excess distribution” to the extent of its pro rata share of any excess of the aggregate of all distributions made to the U.S. Holder in the U.S. Holder’s current taxable year over 125% of the three-year moving average of such aggregates;
- ♦ gain recognized by a U.S. Holder on a sale or other disposition of shares, including the disposition of the AMK Shares pursuant to the Arrangement, will also be deemed to be an excess distribution;
- ♦ each excess distribution will be allocated pro rata to each day in the U.S. Holder’s holding period, up to the date of the distribution;
- ♦ the amounts allocated to the U.S. Holder’s current taxable year, and the amounts allocated to the period in the U.S. Holder’s holding period which pre-dates such corporation’s status as a PFIC, if there is such a period, will be taxed as ordinary income (not long-term capital gain);
- ♦ the amounts allocated to any other taxable year or part of a year will be taxed at the highest tax rate in effect for that year and applicable to the U.S. Holder; and
- ♦ the tax liabilities that arise from the amounts allocated to each such other taxable year will accrue retroactive interest as unpaid taxes. U.S. Holders that are not corporations must treat any such interest paid as “personal interest,” which is not deductible.

A U.S. Holder that holds shares in a year in which the relevant corporation is a PFIC will continue to be treated as owning shares of a PFIC in later years even if such corporation is no longer a PFIC in those later years.

QEF Election

If a corporation is a PFIC, a U.S. Holder may avoid the PFIC rules discussed above with respect to such corporation’s shares by making a timely Qualified Electing Fund (“QEF”) election (a “**QEF Election**”) during the first taxable year

in which such corporation is a PFIC and in which the U.S. Holder holds or is deemed to hold such shares. If a U.S. Holder makes a QEF Election, it will become subject to the following rules (the “**QEF Allocation Rules**”):

- ♦ the U.S. Holder will include in its income in each of its taxable years in which or with which a taxable year of the corporation ends, its pro rata share of such corporation’s net capital gain (as long-term capital gain) and any other earnings and profits (as ordinary income), regardless of whether such corporation distributes such gain or earnings and profits to the U.S. Holder;
- ♦ the U.S. Holder’s tax basis in its shares will be increased by the amount of such income inclusions;
- ♦ distributions of previously included earnings and profits will not be taxable in the U.S. to the U.S. Holder;
- ♦ the U.S. Holder’s tax basis in its shares will be decreased by the amount of such distributions; and
- ♦ any gain recognized by the U.S. Holder on a sale, redemption or other taxable disposition of its shares will be taxable as capital gain and no interest charge will be imposed.

A QEF Election is made on a shareholder-by-shareholder basis and may be revoked only with the consent of the IRS. A U.S. Holder generally makes a QEF Election by attaching a completed IRS Form 8621 (Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund), including the information provided in a PFIC annual information statement, to a timely filed U.S. federal income tax return for the tax year of the U.S. Holder to which the election relates. Retroactive QEF Elections generally may be made only by filing a protective statement with such return and if certain other conditions are met or with the consent of the IRS. U.S. Holders should consult their own tax advisors regarding the availability and tax consequences of a retroactive QEF Election under their particular circumstances.

To comply with the requirements of a QEF Election, a U.S. Holder must receive a PFIC annual information statement from the corporation. No assurance can be given as to whether American Creek or Tudor will make available to U.S. Holders the information that such U.S. Holder requires to make or maintain a QEF Election with respect to American Creek or Tudor. Accordingly, a U.S. Holder may not be able to make a QEF Election with respect to American Creek or Tudor in the event that American Creek or Tudor determined it constituted a PFIC.

A U.S. Holder that makes a timely and effective QEF Election in the first taxable year in which the corporation is a PFIC and in which the U.S. Holder holds or is deemed to hold its shares will avoid the PFIC rules discussed above and will not be subject to the QEF Allocation Rules in any taxable year of the corporation that ends within or with a taxable year of the U.S. Holder and in which such corporation is not a PFIC. However, if the U.S. Holder’s QEF Election is not effective for each of the corporation’s taxable years in which it is a PFIC and in which the U.S. Holder holds or is deemed to hold such corporation’s shares, the PFIC rules discussed above will apply to the U.S. Holder until the U.S. Holder makes a purging election. If a U.S. Holder makes a purging election the following occurs: (1) the U.S. Holder is deemed to sell its shares at their fair market value; (2) the gain recognized by the U.S. Holder in the deemed sale is taxed under the PFIC rules discussed above; (3) the U.S. Holder obtains a new basis and holding period in its shares for PFIC purposes; and (4) the U.S. Holder becomes eligible to make a QEF Election.

Mark-to-Market Election

If a PFIC’s shares are regularly traded on a registered national securities exchange or certain other exchanges or markets, they may constitute “marketable stock” for purposes of the PFIC Rules. In such case, a U.S. Holder would not be subject to the PFIC rules discussed above if such U.S. Holder made an election (a “**mark-to-market election**”) with respect to such PFIC’s shares. Rather, a U.S. Holder that makes a mark-to-market election with respect to shares in a PFIC will include in ordinary income, for each tax year in which the corporation is a PFIC, an amount equal to the excess, if any, of (a) the fair market value of such shares, as of the close of such tax year over (b) such U.S. Holder’s tax basis in such shares. A U.S. Holder that makes a mark-to-market election will be allowed a deduction in an amount equal to the excess, if any, of (a) such U.S. Holder’s adjusted tax basis in the shares, over (b) the fair market value of such shares (but only to the extent of the net amount of previously included income as a result of the mark-to-market election for prior tax years).

A U.S. Holder that makes a mark-to-market election with respect to shares of a PFIC generally also will adjust such U.S. Holder's tax basis in such shares to reflect the amount included in gross income or allowed as a deduction because of such mark-to-market election. In addition, upon a sale or other taxable disposition of such shares, a U.S. Holder that makes a mark-to-market election will recognize ordinary income or ordinary loss (not to exceed the excess, if any, of (a) the amount included in ordinary income because of such mark-to-market election for prior tax years over (b) the amount allowed as a deduction because of such mark-to-market election for prior tax years). Losses that exceed this limitation are subject to the rules generally applicable to losses provided in the U.S. Tax Code and Treasury Regulations.

A mark-to-market election applies to the tax year in which such mark-to-market election is made and to each subsequent tax year, unless the applicable shares cease to be "marketable stock" or the IRS consents to revocation of such election. U.S. Holders should consult their own tax advisors regarding the rules for making a mark-to-market election.

Subsidiary PFICs

A PFIC may own interests in other entities that are classified as PFICs. In such event, a U.S. Holder will be deemed to own a portion of the parent corporation's shares in such subsidiary PFIC and could incur liability under the PFIC rules discussed above if the parent corporation receives a distribution from (including a sale of its shares in) a subsidiary PFIC, or if the U.S. Holder is otherwise deemed to have disposed of an interest in a subsidiary PFIC. If a U.S. Holder makes a QEF Election with respect to a subsidiary PFIC, tracking the tax bases of the U.S. Holder's interests in the tiered PFIC structure will become extremely complicated. There is no assurance that Tudor will have timely knowledge of the PFIC status of any subsidiary. In addition, Tudor may not hold a controlling interest in any such subsidiary PFIC and thus there can be no assurance it will be able to cause the subsidiary PFIC to provide the required information. Further, no mark-to-market election may be made with respect to the stock of any subsidiary PFIC that a U.S. Holder is treated as owning. U.S. Holders should consult their own tax advisors regarding the tax issues surrounding subsidiary PFICs.

PFIC reporting requirements

A U.S. Holder that owns or is deemed to own PFIC shares in any taxable year of the U.S. Holder may have to file an IRS Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund, (whether or not a QEF Election or mark-to-market election is made) and provide such other information as may be required by the U.S. Treasury Department. Failure to file a required form or provide required information will extend the statute of limitations on assessment of a deficiency until the required form or information is furnished to the IRS.

The rules for PFICs, QEF Elections, mark-to-market elections and other elections are complex and affected by various factors in addition to those described above. **U.S. Holders should consult their own tax advisors regarding the application of such rules to their particular circumstances.**

Foreign Tax Credits and Limitations

Dividends paid on the Tudor Shares will be treated as foreign-source income, and generally will be treated as "passive category income" or "general category income" for U.S. foreign tax credit purposes. Any gain or loss recognized on a sale or other disposition of Tudor Shares generally will be United States source gain or loss. Certain U.S. Holders that are eligible for the benefits of the Canada-U.S. Tax Convention may elect to treat such gain or loss as Canadian source gain or loss for U.S. foreign tax credit purposes. The U.S. Tax Code applies various complex limitations on the amount of foreign taxes that may be claimed as a credit by U.S. taxpayers. In addition, Treasury Regulations that apply to taxes paid or accrued (the "**Foreign Tax Credit Regulations**") impose additional requirements for Canadian withholding taxes to be eligible for a foreign tax credit, and there can be no assurance that those requirements will be satisfied. The Treasury Department has recently released guidance temporarily pausing the application of certain of the Foreign Tax Credit Regulations.

Subject to the PFIC Rules and Foreign Tax Credit Regulations discussed above, a U.S. Holder that pays, through withholding, Canadian tax, with respect to any dividends or in connection with a sale, redemption or other taxable disposition of shares may generally elect for any taxable year to receive either a credit or a deduction for all foreign income taxes paid by such holder during the year. The foreign tax credit rules are complex and involve the application of rules that depend on a U.S. Holder's particular circumstances. Each U.S. Holder should consult its own tax advisor regarding applicable foreign tax credit rules.

Receipt of Foreign Currency

The amount of any distribution paid to a U.S. Holder in foreign currency, or the amount of proceeds paid in foreign currency on the sale, exchange or other taxable disposition of shares, generally will be equal to the U.S. dollar value of such foreign currency based on the exchange rate applicable on the date of receipt (regardless of whether such foreign currency is converted into U.S. dollars at that time). A U.S. Holder will have a basis in the foreign currency equal to its U.S. dollar value on the date of receipt. Any U.S. Holder who converts or otherwise disposes of the foreign currency after the date of receipt may have a foreign currency exchange gain or loss that would be treated as ordinary income or loss, and generally will be U.S. source income or loss for foreign tax credit purposes. Different rules apply to U.S. Holders who use the accrual method of tax accounting. Each U.S. Holder should consult its own tax advisors concerning issues related to foreign currency.

Backup Withholding and Information Reporting

Under U.S. federal income tax law and Treasury Regulations, certain categories of U.S. Holders must file information returns with respect to their investment in, or involvement in, a foreign corporation. For example, U.S. return disclosure obligations (and related penalties) are imposed on individuals who are U.S. Holders that hold certain specified foreign financial assets in excess of certain threshold amounts. The definition of specified foreign financial assets includes not only financial accounts maintained in foreign financial institutions, but also, unless held in accounts maintained by a financial institution, any stock or security issued by a non-U.S. person, any financial instrument or contract held for investment that has an issuer or counterparty other than a U.S. person and any interest in a non-U.S. entity. U.S. Holders may be subject to these reporting requirements unless their Tudor Shares are held in an account at certain financial institutions. Penalties for failure to file certain of these information returns are substantial. U.S. Holders should consult their own tax advisors regarding the requirements of filing information returns, including the requirement to file an IRS Form 8938.

Payments made within the U.S. or by a U.S. payor or U.S. middleman, of dividends on, and proceeds arising from the sale or other taxable disposition of, Tudor Shares will generally be subject to information reporting and backup withholding tax, currently at a rate of 24%, if a U.S. Holder (a) fails to furnish such U.S. Holder's correct U.S. taxpayer identification number (generally on IRS Form W-9), (b) furnishes an incorrect U.S. taxpayer identification number, (c) is notified by the IRS that such U.S. Holder has previously failed to properly report items subject to backup withholding tax, or (d) fails to certify, under penalty of perjury, that such U.S. Holder has furnished its correct U.S. taxpayer identification number and that the IRS has not notified such U.S. Holder that it is subject to backup withholding tax. However, certain exempt persons generally are excluded from these information reporting and backup withholding rules. Backup withholding is not an additional tax. Any amounts withheld under the U.S. backup withholding tax rules will be allowed as a credit against a U.S. Holder's U.S. federal income tax liability, if any, or will be refunded, if such U.S. Holder furnishes required information to the IRS in a timely manner.

The discussion of reporting requirements set forth above is not intended to constitute a complete description of all reporting requirements that may apply to a U.S. Holder. A failure to satisfy certain reporting requirements may result in an extension of the time period during which the IRS can assess a tax, and under certain circumstances, such an extension may apply to assessments of amounts unrelated to any unsatisfied reporting requirement. Each U.S. Holder should consult its own tax advisors regarding the information reporting and backup withholding rules.

THIS DISCUSSION IS GENERAL IN NATURE AND DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR AMK SHAREHOLDER IN LIGHT OF THE AMK SHAREHOLDER'S PARTICULAR CIRCUMSTANCES, OR TO CERTAIN

TYPES OF AMK SHAREHOLDERS SUBJECT TO SPECIAL TREATMENT UNDER U.S. FEDERAL INCOME TAX LAWS. YOU SHOULD CONSULT WITH YOUR OWN TAX ADVISOR TO DETERMINE THE PARTICULAR TAX CONSEQUENCES TO YOU OF THE ARRANGEMENT AND THE HOLDING AND DISPOSING OF TUDOR SHARES RECEIVED PURSUANT TO THE ARRANGEMENT, INCLUDING THE APPLICABILITY AND EFFECT OF STATE, LOCAL AND FOREIGN TAX LAWS.

DISSENT RIGHTS

AMK Shareholders may exercise Dissent Rights from the Arrangement Resolution pursuant to and in the manner set forth under Division 2 of Part 8 the BCBCA, as modified by the Plan of Arrangement and the Interim Order, provided that written objection to the Arrangement Resolution must be sent to American Creek by AMK Shareholders who wish to dissent and be received by American Creek no later than 10:00 a.m. (Vancouver time) on August 26, 2025, or two Business Days immediately preceding the date of any postponement or adjournment of the Meeting.

The following description of the right to dissent to which Registered AMK Shareholders are entitled is not a comprehensive statement of the procedures to be followed by a Dissenting AMK Shareholder who seeks payment of the fair value of their AMK Shares, and is qualified in its entirety by the reference to the full text of Division 2 of Part 8 of the BCBCA which is attached as Appendix “F” to this Information Circular.

A Dissenting AMK Shareholder who intends to exercise their Dissent Rights should carefully consider and comply with the provisions of the BCBCA. Failure to adhere to the procedures established therein may result in the loss of all rights thereunder. Accordingly, each Dissenting AMK Shareholder who might desire to exercise Dissent Rights should consult their own legal advisor.

Subject to certain requirements as summarized below, Dissenting AMK Shareholders are entitled, in addition to any other right such Dissenting AMK Shareholder may have, to dissent and to be paid the fair value of the AMK Shares held by such Dissenting AMK Shareholder in respect of which such Dissenting AMK Shareholder dissents, determined as of the close of business on the last Business Day before the day on which the Arrangement Resolution is adopted.

A Dissenting AMK Shareholder may dissent only with respect to all of the AMK Shares held by such Dissenting AMK Shareholder or on behalf of any one beneficial owner and registered in the Dissenting AMK Shareholder’s name. Only Registered AMK Shareholders may dissent. Anyone who is a Non-Registered AMK Shareholder and who wishes to dissent should be aware that only Registered AMK Shareholders are entitled to exercise Dissent Rights. A Registered AMK Shareholder who holds AMK Shares as an Intermediary for one or more Non-Registered AMK Shareholder(s), one or more of whom wish to exercise Dissent Rights, must exercise such Dissent Rights on behalf of such Non-Registered AMK Shareholder(s). In such case, the notice should specify the number of AMK Shares held by the Intermediary for such Non-Registered AMK Shareholder(s). A Dissenting AMK Shareholder may dissent only with respect to all the AMK Shares held on behalf of any one Non-Registered AMK Shareholder and registered in the name of the Dissenting AMK Shareholder.

Dissenting AMK Shareholders must provide a written objection to the Arrangement Resolution to American Creek c/o K MacInnes Law Group, 410 West Georgia Street, 5th Floor, Vancouver, BC V6B 1Z3, Attention: Kathleen MacInnes, by 10:00 a.m. (Vancouver time) on August 26, 2025, being two Business Days immediately preceding the date of the Meeting, or at least two Business Days immediately preceding the date of any adjournment of the Meeting. **No AMK Shareholder who has voted in favour of the Arrangement Resolution will be entitled to dissent with respect to the Arrangement.**

Upon proper notice of dissent having been provided to American Creek, the Company and the Dissenting AMK Shareholder may agree on an amount of the payout value of the AMK Shares held by the Dissenting AMK Shareholder. In such event, the Company must promptly (a) pay the amount to the Dissenting AMK Shareholder, or (b) send a notice to the Dissenting AMK Shareholder that the Company is unable to lawfully pay such amount as there are reasonable grounds for believing that it is insolvent or the payment would render it insolvent.

In the event that the Dissenting AMK Shareholder and the Company cannot agree on a payout value for the AMK Shares, then either of the Dissenting AMK Shareholder or the Company may apply to the Court and the Court may determine the payout value or order that the payout value be established by arbitration or by reference to the registrar or a referee of the Court and join in the application each Dissenting AMK Shareholder, other than a Dissenting AMK Shareholder who has entered into an agreement with the Company with respect to the payout value of their AMK Shares. Upon receipt of a Court or other order determining the amount of the payout value of the AMK Shares held by the Dissenting AMK Shareholder, American Creek must promptly (a) pay the amount to each Dissenting AMK Shareholder governed by such Court or other order, or (b) send a notice to the Dissenting AMK Shareholders that the Company is unable to lawfully pay such amount as there are reasonable grounds for believing that it is insolvent or the payment would render it insolvent.

American Creek must not make a payment to a Dissenting AMK Shareholder under Division 2 of Part 8 of the BCBCA if there are reasonable grounds for believing that it is insolvent or the payment would render it insolvent. In such event, the Company will notify each Dissenting AMK Shareholder that it is unable to lawfully pay Dissenting AMK Shareholders for their AMK Shares, in which case the Dissenting AMK Shareholder may, by written notice to the Company within 30 days after receipt of such notice, withdraw such holder's written objection, in which case the holder will be deemed to have participated in the Arrangement as an AMK Shareholder. If the Dissenting AMK Shareholder does not withdraw such holder's written objection, such Dissenting AMK Shareholder retains status as a claimant against the Company, to be paid as soon as the Company is lawfully entitled to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the Company, but in priority to its shareholders.

In no case will Tudor or American Creek or any other person be required to recognize Dissenting AMK Shareholders as AMK Shareholders after the time that is immediately prior to the Effective Time, and the names of such Dissenting AMK Shareholders will be deleted from the central securities register as AMK Shareholders at the Effective Time and the Company will be recorded as the registered holder of the Shares so transferred and such AMK Shares will be cancelled. There can be no assurance that a Dissenting AMK Shareholder will receive consideration for its AMK Shares of equal or greater value to the Consideration that such Dissenting AMK Shareholder would have received under the Arrangement.

The above summary does not purport to provide a comprehensive statement of the procedures to be followed by Dissenting AMK Shareholders who seek payment of the fair value of their Shares. Division 2 of Part 8 of the BCBCA requires adherence to the procedures established therein and failure to do so may result in the loss of all rights thereunder. **Accordingly, Dissenting AMK Shareholders who might desire to exercise the right to dissent should carefully consider and comply with the provisions of Division 2 of Part 8 of the BCBCA, the full text of which is set out in Appendix "F" attached to this Information Circular and consult their own legal advisors. Furthermore, the exercise of a right of dissent by a Dissenting AMK Shareholder may give rise to certain tax liabilities to such Dissenting AMK Shareholder. Accordingly, Dissenting AMK Shareholders should consult their own tax advisors with respect to the tax consequences of exercising a right of dissent and appraisal in their particular circumstances.**

Tudor's obligation to complete the Arrangement is conditional upon AMK Shareholders holding no more than 5% of the outstanding AMK Shares having exercised Dissent Rights. Accordingly, the Arrangement may not be completed if AMK Shareholders exercise Dissent Rights in respect of more than 5% of the outstanding AMK Shares.

ADDITIONAL INFORMATION CONCERNING AMERICAN CREEK

Description of Share Capital

The authorized share capital of the Company consists of an unlimited number of common shares without par value.

All of the AMK Shares are of the same class and, once issued, rank equally as to entitlement to dividends, voting powers (one vote per AMK Share) and participation in assets of the Company upon dissolution or winding up. No AMK Shares have been issued subject to call or assessment.

The AMK Shares contain no pre-emptive rights, no conversion or exchange rights, no redemption, retraction, purchase for cancellation or surrender provisions. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions, and there are no provisions which are capable of requiring an AMK Shareholder to contribute additional capital.

Trading in AMK Shares

The AMK Shares currently trade on the TSXV under the symbol “AMK” and the OTCQB under the symbol “ACKRF”. Following the Effective Date, the AMK Shares will be delisted from the TSXV (anticipated to be effective one to two Business Days following the Effective Date) and the OTCQB. See the section entitled “*Regulatory Matters and Approvals – Reporting Issuer and TSXV Delisting Matters*” in this Information Circular.

The following table summarizes the monthly range of high and low prices, as well as the total monthly trading volumes of the AMK Shares on the TSXV during the twelve-month period preceding the date of this Information Circular:

Month	High (\$)	Low (\$)	Volume
July 1 – 24, 2025	0.13	0.11	2,733,250
June 2025	0.12	0.08	6,075,509
May 2025	0.095	0.08	2,542,402
April 2025	0.10	0.075	3,697,239
March 2025	0.12	0.085	6,997,590
February 2025	0.23	0.11	8,247,032
January 2025	0.285	0.21	3,850,592
December 2024	0.345	0.25	5,081,424
November 2024	0.345	0.29	8,282,164
October 2024	0.33	0.26	7,865,491
September 2024	0.35	0.16	14,185,456
August 2024	0.215	0.165	4,848,977
July 2024	0.215	0.165	6,532,328

On June 5, 2025, the last trading day on which the AMK Shares traded prior to the date the Company and Tudor entered into a binding letter of intent for the Arrangement, the closing price of the AMK Shares on the TSXV was \$0.095. On June 25, 2025, the last trading day on which the AMK Shares traded prior to the announcement of the Arrangement, the closing price of the AMK Shares on the TSXV was \$0.11.

On July 24, 2025, the last trading day prior to the date of this Information Circular, the closing price of the AMK Shares on the TSXV was \$0.13.

Previous Purchases and Sales

The following table sets forth information in respect of issuances or purchases of AMK Shares and securities that are convertible or exchangeable into AMK Shares within the five (5) years prior to the date of this Information Circular, including the price at which such securities have been issued, the number of securities issued, and the date on which such securities were issued (excluding the issuance of AMK Options or the issuance of AMK Shares upon the exercise of AMK Options):

Date of Issuance	Number of Securities	Price per Security	Value Received	Type of Transaction
May 1, 2025	13,333,329 Units ⁽¹⁾	\$0.09	\$1,199,999.61	Private placement
May 1, 2025	300,000 AMK Warrants ⁽²⁾	N/A	N/A	Finder's fee
January 7, 2025	384,615 AMK Shares	\$0.15	\$57,692.25	Warrant exercise
Sep 24, 2024	75,000 AMK Shares	\$0.15	\$11,250.00	Warrant exercise
Apr 12, 2024	6,220,813 Units ⁽³⁾	\$0.13	\$808,705.69	Private placement
Oct 1, 2020	1,150,000 AMK Shares	\$0.29 ⁽³⁾	\$333,500.00 ⁽⁴⁾	Property option payment.

Notes:

- (1) Each unit was comprised of one AMK Share and one AMK Warrant. Each AMK Warrant is exercisable for one AMK Share at an exercise price of \$0.14 per AMK Share until May 1, 2028.
- (2) Each AMK Warrant is exercisable for one AMK Share at an exercise price of \$0.14 per AMK Share until May 1, 2028.
- (3) Each unit was comprised of one AMK Share and a ½ AMK Warrant. Each whole AMK Warrant is exercisable for one AMK Share at an exercise price of \$0.15 per AMK Share until April 12, 2026; except that, from and after September 13, 2024, if the closing price of the AMK Shares on the TSXV equals or exceeds \$0.20 for 10 consecutive trading days, then the Company may anytime thereafter accelerate the expiry date of the AMK Warrants to the date that is 30 days following the date on which the Company issues notice to all the Warrantholders of the new expiry date (and the Company will also issue a press release on the same date as it issues notice confirming the new expiry date of the AMK Warrants).
- (4) Deemed value.

Material Changes in the Affairs of the Company

To the knowledge of the directors and executive officers of American Creek and except as publicly disclosed or otherwise described in this Information Circular, there are no plans or proposals for material changes in the affairs of the Company.

Dividends

Dividends are payable on the AMK Shares if and when declared by the AMK Board. The Company has never paid dividends on the AMK Shares and does not expect to do so in the near future.

INFORMATION CONCERNING TUDOR

Information relating to Tudor is contained in Appendix “G” to this Information Circular.

INFORMATION CONCERNING TUDOR FOLLOWING THE ARRANGEMENT

Upon completion of the Arrangement, each AMK Shareholder will become a shareholder of Tudor. Information relating to the Combined Entity after completion of the Arrangement is contained in Appendix “H” to this Information Circular.

OTHER INFORMATION AND MATTERS

Other Matters

Management of American Creek is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of the Meeting. However, if any other matter properly comes before the Meeting, the accompanying form of Proxy confers discretionary authority to vote with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters that properly may come before the Meeting.

Interest of Informed Persons in Material Transactions

Other than as set forth in this Information Circular and transactions carried out in the ordinary course of business of American Creek or any of its affiliates, no informed person and none of the proposed directors of the Company or any associate or affiliate of any informed person or proposed director had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect American Creek or any of its Subsidiaries.

Applicable securities legislation defines “**informed person**” to mean any of the following: (a) a director or executive officer of a reporting issuer; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

Auditors

Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, is the auditor of American Creek and is independent of the Company within the meaning of the Rules of Professional Conduct of the Chartered Professional Accountants of British Columbia.

Interests of Experts

INFOR Financial is named in this Information Circular as having prepared or certified a report, statement or opinion set out in this Information Circular, specifically the Fairness Opinion. See section entitled “*The Arrangement - Fairness Opinion*” in this Information Circular.

Except for the fees paid or to be paid to INFOR Financial in connection with the Fairness Opinion and for providing financial advisory services, to the knowledge of American Creek, none of designated professionals of INFOR Financial responsible for providing financial advice with respect to the Arrangement and preparing the Fairness Opinion beneficially own, directly or indirectly, 1% or more of the outstanding securities of the Company or any of its associates or affiliates, has received or will receive any direct or indirect interests in the property of the Company or any of its associates or affiliates, or is expected to be elected, appointed or employed as a director, officer or employee of the Company or any associate or affiliate thereof.

Additional Information

Additional information relating to American Creek concerning the Company and its operations has been filed by the Company and is available under its profile on SEDAR+ at www.sedarplus.ca.

The financial information concerning American Creek is provided in the annual and interim financial statements of the Company and related management's discussion and analysis, in each case, for the most recently completed financial year or quarter, respectively, of the Company, all of which have been filed by the Company under its profile on SEDAR+ at www.sedarplus.ca, together with the other Company Public Filing Documents. AMK Shareholders who wish to request from American Creek a copy of the Company's annual or interim financial statements and related management's discussion and analysis may do so as follows: by telephone: 403.752.4040; by email: info@americancreek.com; or by mail: Box 70, #92 – 2nd Avenue West, Cardston, Alberta, T0K 0K0; Attn: President.

BOARD APPROVAL

The contents and sending of this Information Circular, including the Notice of Meeting, have been approved and authorized by the AMK Board. The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

ON BEHALF OF THE BOARD OF DIRECTORS

“Darren Blaney”

Darren Blaney
President, CEO & Director

CONSENT OF INFOR FINANCIAL INC.

We hereby consent to the references to our firm name and our opinion letter dated July 10, 2025, to the Special Committee contained in the Letter to Shareholders and in the Information Circular under the headings “*Summary Information - Recommendation of the AMK Board*”, “*Summary Information - Fairness Opinion*”, “*The Arrangement - Background to the Arrangement*”, “*The Arrangement - Recommendation of the AMK Board*”, “*The Arrangement - Fairness Opinion*”, “*Other Information – Interests of Experts*” and in the “*Glossary of Terms*” attached as Appendix “A”, and to the inclusion of the text of our opinion letter in Appendix “I” to the Information Circular. Our opinion letter was given as at July 10, 2025, subject to the assumptions, limitations and qualifications contained therein. In providing such consent, we do not intend that any person other than the Special Committee be entitled to rely upon our opinion.

INFOR FINANCIAL INC.

per:

“Neville Dastoor”

Neville Dastoor, P.Eng., MBA, CFA
Principal

July 25, 2025

**APPENDIX “A”
to Information Circular of
American Creek Resources Ltd.
(July 25, 2025)**

GLOSSARY OF TERMS

The following is a glossary of certain terms used in this Information Circular. Terms and abbreviations used in the other Appendices to this Information Circular may be defined separately and the terms and abbreviations defined below are not used therein, except where otherwise indicated.

- (a) **“Acquisition Proposal”** means any proposal or offer made by a third party regarding a merger, amalgamation, statutory arrangement, share exchange, business combination, recapitalization, take-over bid, tender offer, sale, joint venture or other disposition, directly or indirectly, of 20% or more of the assets of American Creek (on a consolidated basis) in a single transaction or a series of related transactions (or any lease, long-term supply agreement or other arrangement having the same economic effect as a sale or other disposition of 20% or more the assets of American Creek), reorganization, liquidation, winding-up, sale, issue or redemption of 20% or more of the total number of common shares or rights or interests therein or thereto or similar transactions involving American Creek (other than the Arrangement);
- (b) **“affiliate”** has the meaning ascribed thereto under the BC Securities Act;
- (c) **“allowable capital loss”** has the meaning ascribed to it under *“Certain Canadian Federal Income Tax Considerations – Residents of Canada - Taxation of Capital Gains and Capital Losses”* in this Information Circular;
- (d) **“American Creek”** or the **“Company”** means American Creek Resources Ltd., a company existing under the laws of British Columbia;
- (e) **“AMK Board”** means the board of directors of American Creek as constituted from time to time;
- (f) **“AMK Board Recommendation”** means the unanimous determination of the AMK Board, after consultation with legal and financial advisors, that the Arrangement is in the best interests of the Company and the unanimous recommendation of the AMK Board to AMK Shareholders that they vote in favour of the Arrangement Resolution;
- (g) **“AMK Disclosure Letter”** means the disclosure letter dated June 25, 2025, and delivered by American Creek to Tudor concurrent with the signing of the Arrangement Agreement;
- (h) **“AMK Optionholders”** means the holders of AMK Options and **“AMK Optionholder”** means any one of them;
- (i) **“AMK Option In-The-Money Amount”** means, in respect of an AMK Option, the amount, if any, by which the total fair market value of the AMK Shares that an AMK Optionholder is entitled to acquire on exercise of the AMK Option immediately before the Effective Time exceeds the aggregate exercise price to acquire such AMK Shares at that time;
- (j) **“AMK Options”** means the outstanding options to purchase AMK Shares granted pursuant to or otherwise subject to the AMK Stock Option Plan and **“AMK Option”** means any one of them;
- (k) **“AMK Public Filing Documents”** means all forms, reports, schedules, statements and other documents required to be filed under Canadian Securities Laws with the appropriate Securities Authorities;
- (l) **“AMK’s Annual MD&A”** means American Creek’s management’s discussion and analysis for the year ended December 31, 2024;

- (m) **“AMK Securities”** means, collectively, the AMK Shares, the AMK Options and the AMK Warrants, and **“AMK Security”** means any one of them;
- (n) **“AMK Securityholders”** means, collectively, the AMK Shareholders, the AMK Optionholders and the AMK Warrantholders, and **“AMK Securityholder”** means any one of them;
- (o) **“AMK Shareholders”** means the registered or beneficial holders of AMK Shares, as the context requires, and **“AMK Shareholder”** means any one of them;
- (p) **“AMK Shares”** means the common shares without par value in the capital of American Creek as constituted from time to time;
- (q) **“AMK Special Committee”** means the special committee of the AMK Board comprised of Dennis Edwards and Tobin Wood;
- (r) **“AMK Stock Option Plan”** means the amended stock option plan last approved by the AMK Shareholders on November 27, 2024;
- (s) **“AMK Transfer Agent”** means Olympia Trust;
- (t) **“AMK Warrantholders”** means the holders of AMK Warrants and **“AMK Warrantholder”** means any one of them;
- (u) **“AMK Warrants”** means the outstanding share purchase warrants of the Company (i) issued on April 12, 2024, each of which entitles the holder thereof to acquire, upon due exercise, one AMK Share upon payment of \$0.15 on or before 5:00 p.m. (Vancouver time) on April 12, 2026, subject to acceleration if at any time after August 13, 2024, the closing price of the Shares on the TSXV equals or exceeds \$0.20 for 10 consecutive trading days, then the Company may, at any time thereafter, at its option, accelerate the expiry time of the Warrants to 5:00 p.m. (Vancouver time) on that date that is 30 days following the date the Company issues notice to all holders of warrants of the new expiry date and disseminates a news release announcing the new expiry date; and (ii) issued on May 1, 2025, each of which entitles the holder thereof to acquire, upon due exercise, one AMK Share upon payment of \$0.14 on or before 5:00 p.m. (Vancouver time) on May 1, 2028, and **“AMK Warrant”** means any one of them;
- (v) **“Anti-Corruption Laws”** means applicable Laws related to corruption, bribery or anti-money laundering including the *Corruption of Foreign Public Officials Act* (Canada), the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the *Criminal Code* (Canada), the U.S. Foreign Corrupt Practices Act of 1977, the U.S. Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act, and any other applicable Law of similar effect;
- (w) **“Arrangement”** means the arrangement of American Creek with AMK Shareholders under Division 5 of Part 9 of the BCBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms of the Arrangement Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company and Tudor, each acting reasonably;
- (x) **“Arrangement Agreement”** means the arrangement agreement dated June 25, 2025, between American Creek and Tudor (including the Schedules attached thereto), as the same may be supplemented, amended, restated or otherwise modified from time to time in accordance with the terms thereof;
- (y) **“Arrangement Resolution”** means the special resolution of the AMK Shareholders approving the Arrangement and the Plan of Arrangement to be considered and, if thought fit, passed at the Meeting by the Required Shareholder Approval, in substantially the form and content as set out in Appendix “B” attached to this Information Circular;
- (z) **“ASC”** means the Alberta Securities Commission;

- (aa) **“associate”** has the meaning ascribed thereto under the BC Securities Act;
- (bb) **“Audit Committee”** means the audit committee appointed by the AMK Board;
- (cc) **“BCBCA”** means the *Business Corporations Act* (British Columbia) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;
- (dd) **“BCSC”** means the British Columbia Securities Commission;
- (ee) **“BC Securities Act”** means the *Securities Act* (British Columbia) and the rules, regulations and published policies made thereunder;
- (ff) **“Beneficial AMK Shareholders”** has the meaning specified under the heading *“Information Concerning the Meeting – Voting by Beneficial AMK Shareholders”*;
- (gg) **“Broadridge”** means Broadridge Financial Services;
- (hh) **“Business Day”** means any day other than a Saturday, a Sunday, or a statutory holiday in Vancouver, British Columbia;
- (ii) **“Canadian Securities Laws”** means all applicable securities laws of each of the provinces and territories of Canada, and the rules, regulations and published policies thereunder, as now in effect and as they may be promulgated or amended from time to time;
- (jj) **“CDS”** means CDS Clearing and Depository Services Inc.;
- (kk) **“CEO”** means an individual who served as chief executive officer of a company, or performed functions similar to a chief executive officer, for any part of the most recently completed financial year;
- (ll) **“CEO Consultant”** has the meaning ascribed to it under *“Director and Executive Compensation – Employment, Consulting and Management Agreements”* in this Information Circular;
- (mm) **“CFO”** means an individual who served as chief financial officer of a company, or performed functions similar to a chief financial officer, for any part of the most recently completed financial year;
- (nn) **“CFO Consultant”** has the meaning ascribed to it under *“Director and Executive Compensation – Employment, Consulting and Management Agreements”* in this Information Circular;
- (oo) **“Change in Recommendations”** has the meaning ascribed to it under *“Transaction Agreements – Arrangement Agreement – Non-Solicitation Covenants”* in this Information Circular;
- (pp) **“Clearing Agency”** has the meaning ascribed to it under *“General Proxy Information – Voting by Non-Registered AMK Shareholders”* in this Information Circular;
- (qq) **“Closing”** means the completion of the Arrangement;
- (rr) **“Combined Entity”** means Tudor following completion of the Arrangement;
- (ss) **“Computershare”** means Computershare Trust Company of Canada;
- (tt) **“Consent”** means any approval, consent, acceptance, ratification, permission, waiver, or authorization (including any Governmental Authorization);

- (uu) **“Consideration”** means the consideration to be received by AMK Shareholders pursuant to the Plan of Arrangement in consideration for their AMK Shares consisting of 0.238 of a Tudor Share for each AMK Share;
- (vv) **“Consideration Shares”** means the Tudor Shares to be issued as Consideration pursuant to the Arrangement;
- (ww) **“Constating Documents”** means notice of articles, articles and other constating documents and all amendments thereto;
- (xx) **“Contract”** means any legally binding agreement, contract, subcontract, lease, understanding, instrument, bond, debenture, note, option, warrant, warranty, purchase order, license, sublicense, insurance policy, benefit plan, or other legally binding commitment or undertaking of any nature, in each case whether written or unwritten and inclusive of all amendments, supplements or modifications thereto;
- (yy) **“Court”** means the Supreme Court of British Columbia;
- (zz) **“CRA”** means the Canada Revenue Agency, the federal agency that administers tax laws for the Government of Canada;
- (aaa) **“De Minimis Holdings Exception”** has the meaning ascribed to it under *“Regulatory Matters and Approvals – Canadian Securities Law Matters”* in this Information Circular;
- (bbb) **“Depository”** means Computershare Investor Services Inc.;
- (ccc) **“Dissent Procedures”** means the dissent procedures described in this Information Circular under the heading *“Dissent Rights”*;
- (ddd) **“Dissent Rights”** means the right of a Registered AMK Shareholder pursuant to the BCBCA to dissent to the Arrangement Resolution and to be paid the fair value of the AMK Shares in respect of which the holder dissents, all in accordance with Division 2 of Part 8 of the BCBCA, the full text of which is attached as Appendix “F” to this Information Circular;
- (eee) **“Dissenting AMK Shareholder”** means a Registered AMK Shareholder who dissents in respect of the Arrangement Resolution in strict compliance with the dissent procedures in Division 2 of Part 8 of the BCBCA and who has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights;
- (fff) **“Dissenting Non-Resident Holder”** has the meaning ascribed thereto in the section entitled *“Certain Canadian Federal Income Tax Considerations – Non-Residents of Canada – Dissenting Non-Resident Holders”* in this Information Circular;
- (ggg) **“Dissenting Resident Holder”** has the meaning ascribed to it under *“Certain Canadian Federal Income Tax Considerations – Residents of Canada - Dissenting Resident Holders”* in this Information Circular;
- (hhh) **“Dissenting Shares”** means the AMK Shares held by Dissenting AMK Shareholders in respect of which such Dissenting AMK Shareholders have given Notice of Dissent;
- (iii) **“DRS Advice”** means a direct registration statement (DRS) advice;
- (jjj) **“Effective Date”** means the date upon which the Arrangement becomes effective, as set out in the Plan of Arrangement;
- (kkk) **“Effective Time”** means 12:01 a.m. (Vancouver time) on the Effective Date, or such other time as the Company and Tudor agree to in writing before the Effective Date;
- (lll) **“Encumbrance”** means any lien, pledge, hypothecation, charge, trust (statutory or otherwise), deemed trust (statutory or otherwise), mortgage, security interest, encumbrance, encroachment, claim, infringement,

interference, option, right of first refusal, right of first offer, lease, covenant, condition, restriction, pre-emptive right, community property interest, or other similar restriction (including any restriction on the voting of any security, any restriction on the transfer of any security or other asset, any restriction on the receipt of any income derived from any asset, any restriction on the use of any asset, and any restriction on the possession, exercise, or transfer of any other attribute of ownership of any asset) and any conditional sales agreement, title retention agreement or lease in the nature thereof or any other right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;

- (mmm) **“Entity”** means any corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any company limited by shares, limited liability company, or joint stock company), firm, society, or other enterprise, association, organization, or entity;
- (nnn) **“ETA”** means the *Excise Tax Act* (Canada);
- (ooo) **“Exchange Ratio”** means 0.238 of a Tudor Share for each AMK Share;
- (ppp) **“Fairness Opinion”** means the written opinion of INFOR Financial dated July 10, 2025, to the effect that, as of the date of such fairness opinion and based on and subject to the limitations, qualifications and assumptions set forth therein, the terms of the Arrangement are fair, from a financial point of view, to all AMK Securityholders;
- (qqq) **“Final Order”** means the final order of the Court made pursuant to Section 291 of the BCBCA in a form and content acceptable to the Company and Tudor, each acting reasonably, approving the Arrangement, as such order may be amended, supplemented or varied by the Court (with the consent of both the Company and Tudor, each acting reasonably) at any time prior to the Effective Time or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended, supplemented or varied (provided that any such amendment is acceptable to both the Company and Tudor, each acting reasonably) on appeal;
- (rrr) **“Form 51-102F6V”** means Form 51-102F6V – *Statement of Executive Compensation-Venture Issuers*;
- (sss) **“Former AMK Shareholder”** means, at and following the Effective Time, a Registered AMK Shareholder immediately prior to the Effective Time, other than a Dissenting AMK Shareholder;
- (ttt) **“forward-looking information”** has the meaning ascribed to it under “*Management Information Circular – Cautionary Statement Regarding Forward-Looking Information*” in this Information Circular;
- (uuu) **“Governmental Authorization”** means any (i) Permit, license, certificate, franchise, permission, variance, clearance, allowance, registration, qualification, directive, approval or authorization issued, granted, given, or otherwise made available by or under the authority of any Governmental Entity or pursuant to any Law, or (ii) right under any Contract with any Governmental Entity;
- (vvv) **“Governmental Entity”** means any applicable (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body or arbitrator, commission, board, bureau or agency, whether domestic or foreign, (ii) any subdivision, agency, commission, board or authority of any of the foregoing, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (iv) any stock exchange, including the TSXV;
- (www) **“GST/HST”** means the goods and services tax/harmonized sales tax imposed under Part IX of the ETA;
- (xxx) **“Holder”** has the meaning ascribed to it under “*Certain Canadian Federal Income Tax Considerations*”;
- (yyy) **“IFRS”** means International Financial Reporting Standards as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee;

- (zzz) **“Indebtedness”** means (i) any indebtedness for borrowed money (including the issuance of any debt security) to any person, (ii) any obligation evidenced by notes, bonds, debentures, or similar Contracts to any person, (iii) any obligation in respect of letters of credit and bankers’ acceptances, (iv) all obligations of American Creek created or arising under any conditional sale or other title retention agreement with respect to property acquired (even though the rights and remedies of the owner or lender under such agreement in the event of default are limited to repossession or sale of such property); (v) all obligations of American Creek issued or assumed as the deferred purchase price of property or businesses; (vi) all financial obligations of American Creek secured by a financial Encumbrance; (vii) any guarantee or indemnification agreements of any such obligation described in clauses (i) through (vi) of any person; (viii) all interest, penalties, fines or other similar assessments incurred with respect to all such foregoing Indebtedness or the repayment or prepayment thereof, and (ix) any outstanding Taxes payable by American Creek, other than, in any case, accounts payable to trade creditors arising in the ordinary course of business;
- (aaaa) **“INFOR Financial”** means INFOR Financial Inc., the financial advisor to American Creek;
- (bbbb) **“Information Circular”** means the management information circular dated July 25, 2025, of American Creek, to which this Appendix “A” is attached, together with all other Appendices attached thereto, distributed to the AMK Shareholders in connection with the Meeting;
- (cccc) **“Interim Order”** means the interim order of the Court made pursuant to Section 291 of the BCBCA, in a form and content acceptable to Company and Tudor, each acting reasonably, providing for, among other things, the calling and holding of the Meeting, as such order may be amended, supplemented or varied by the Court with the consent of the Company and Tudor, each acting reasonably;
- (dddd) **“Intermediary”** has the meaning ascribed thereto in the section entitled *“General Proxy Information – Voting by Non-Registered AMK Shareholders”* in this Information Circular;
- (eeee) **“IRS”** means the United States Internal Revenue Service;
- (ffff) **“Law”** or **“Laws”** means any and all federal, state, provincial, local, municipal, foreign, multinational, or other law (statutory, common or otherwise), statute, constitution, treaty, convention, principle of law and equity, order, injunction, notice, judgment, direction, bylaw, resolution, ordinance, code, edict, award, decree, rule, regulation, ruling, or other legal requirement, whether domestic or foreign, issued, enacted, adopted, promulgated, implemented, or otherwise put into effect by or under the authority of any Governmental Entity or under the authority of the TSXV, and includes, for greater certainty, Anti-Corruption Laws, privacy laws and Canadian Securities Laws;
- (gggg) **“Letter of Transmittal”** means the letter of transmittal accompanying this Information Circular sent by the Company to the Registered AMK Shareholders for use in connection with the Arrangement, providing for the delivery of certificates and DRS advices representing AMK Shares to the Depositary;
- (hhhh) **“Material Adverse Effect”** means, in respect of either of American Creek or Tudor, any one or more changes, effects, events, occurrences, circumstances or states of fact, that either individually or in the aggregate, that is, or would reasonably be expected to be, material and adverse to the business, properties, assets, liabilities (including any contingent liabilities that may arise through outstanding, pending or threatened litigation or otherwise), capitalization, condition (financial or otherwise), operations or results of operations of that party and material joint ventures taken as a whole, other than any change, effect, event or occurrence:
- (i) relating to the global economy, political conditions or securities markets in general;
 - (ii) affecting the worldwide gold mining industry, silver mining industry or copper mining industry, in general;
 - (iii) relating to a change in the market trading price of publicly traded securities of American Creek or Tudor, either:

- (A) related to this Agreement and the Arrangement or the announcement thereof, or
 - (B) related to such a change in the market trading price primarily resulting from a change, effect, event or occurrence excluded from this definition of Material Adverse Effect under clauses (i), (ii), (iv), (v), (vi) or (vii) hereof;
 - (iv) relating to the rate at which Canadian dollars can be exchanged for United States dollars or vice versa;
 - (v) relating to any act of terrorism or any outbreak of hostilities or war (or any escalation or worsening thereof);
 - (vi) relating to any natural disaster, outbreaks of illness or other acts of God;
 - (vii) relating to any generally applicable change in applicable Laws or regulations (other than orders, judgments or decrees against American Creek or Tudor and material joint ventures) or in IFRS; or
 - (viii) attributable to the announcement or pendency of the Arrangement Agreement or the Arrangement, or otherwise contemplated by or resulting from the terms of the Arrangement Agreement,
- provided, however, that such effect referred to in clause (i), (ii) or (iv) – (vii) inclusive above does not primarily relate only to (or have the effect of primarily relating only to) American Creek or Tudor and material joint ventures, taken as a whole, or disproportionately adversely affect American Creek or Tudor and material joint ventures taken as a whole, compared to other companies of similar size operating in the industry in which American Creek or Tudor and material joint ventures operate;*
- (iii) **“Material Contract”** has the meaning ascribed thereto in the Arrangement Agreement;
 - (jjjj) **“Meeting”** means the annual general and special meeting of AMK Shareholders scheduled to be held at 10:00 a.m. (Vancouver time) on August 28, 2025, and any adjournment(s) or postponement(s) thereof, to be called and held in accordance with the Interim Order to consider and to vote on the Arrangement Resolution and the other matters set out in the Notice of Meeting;
 - (kkkk) **“Meeting Materials”** means the Notice of Meeting, the Information Circular and the form of Proxy, together with any other materials required to be sent to AMK Shareholders in respect of the Meeting;
 - (llll) **“MI 61-101”** means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*;
 - (mmmm) **“Named Executive Officer”** or **“NEO”** means each of the following individuals:
 - (i) a CEO;
 - (ii) a CFO;
 - (iii) in respect of a company and its subsidiaries, the most highly compensated executive officer other than the CEO and CFO at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with Subsection 1.3(5) of Form 51-102F6V for that financial year; and
 - (iv) each individual who would be an NEO under paragraph (iii) above but for the fact that the individual was neither an executive officer of a company, nor acting in a similar capacity, at the end of that financial year;
 - (nnnn) **“NI 51-102”** means National Instrument 51-102 - *Continuous Disclosure Obligations*;

- (oooo) “**NI 52-110**” means National Instrument 52-110 – *Audit Committees*;
- (pppp) “**NI 54-101**” means National Instrument 54-101 – *Communication with Beneficial Owners of Securities of Reporting Issuers*;
- (qqqq) “**NI 58-101**” means National Instrument 58-101 - *Disclosure of Corporate Governance Practices*;
- (rrrr) “**NI 62-104**” means National Instrument 62-104 – *Take-Over Bids and Issuer Bids*;
- (ssss) “**NOBOs**” or “**Non-Objecting Beneficial Owners**” are beneficial owners (i.e. Non-Registered AMK Shareholders) who do not object to their name being made known to the issuers of securities which they own;
- (tttt) “**Non-Registered AMK Shareholder**” means an AMK Shareholder who is not a Registered AMK Shareholder;
- (uuuu) “**Non-Resident Holder**” has the meaning ascribed thereto in the section entitled “*Certain Canadian Federal Income Tax Considerations – Non-Residents of Canada*” in this Information Circular;
- (vvvv) “**Notice of Dissent**” means a notice of dissent duly and validly given by a Registered AMK Shareholder exercising Dissent Rights as contemplated in the Interim Order and as described in Article 4 of the Plan of Arrangement;
- (wwwv) “**Notice of Hearing for Final Order**” means the Notice of Hearing for Final Order, a copy of which is attached as Appendix “E” to the Information Circular, as such may be amended from time to time;
- (xxxx) “**Notice of Meeting**” means the notice of the annual general and special meeting of AMK Shareholders which accompanies the Information Circular;
- (yyyy) “**OBOs**” or “**Objecting Beneficial Owners**” are beneficial owners (i.e. Non-Registered AMK Shareholders) who object to their name being made known to the issuers of securities which they own;
- (zzzz) “**Olympia Trust**” means Olympia Trust Company;
- (aaaa) “**Order**” means any order, writ, judgment, temporary, preliminary or permanent injunction, decree, ruling, stipulation, determination, or award made by, or entered into by or with, any Governmental Entity;
- (bbbb) “**Ordinary Course of Business**” or any similar reference, means, with respect to an action taken or to be taken by any person, that such action is consistent with the past practices of such person and is taken in the ordinary course of the normal day-to-day business and operations of such person and, in any case, is not unreasonable or unusual in the circumstances when considered in the context of the provisions of the Arrangement Agreement;
- (cccc) “**OTCQB**” means the OTCQB Venture Market;
- (dddd) “**Outside Date**” means October 15, 2025;
- (eeee) “**Parties**” means collectively, American Creek and Tudor, and “**Party**” means any one of them;
- (ffff) “**Permit**” means any lease, license, permit, certificate, consent, order, grant, approval, classification (including land use and zoning), registration or other Governmental Authorization;
- (gggg) “**person**” means any individual, Entity, or Governmental Entity;
- (hhhh) “**Plan of Arrangement**” means the plan of arrangement, substantially in the form and content set out in Appendix “C” attached to this Information Circular, subject to any amendments or variations thereto made

in accordance with the Arrangement Agreement, the Plan of Arrangement or at the direction of the Court in the Final Order with the prior written consent of the Company and Tudor, each acting reasonably;

- (iiii) **“Proposed Amendments”** has the meaning ascribed thereto in the section entitled “*Certain Canadian Federal Income Tax Considerations*” in this Information Circular;
- (jjjj) **“Proxy”** means the instrument of proxy accompanying this Information Circular in the form provided by American Creek with respect to the Meeting;
- (kkkk) **“Record Date”** means July 25, 2025, being the date determined by the AMK Board for the determination of which AMK Shareholders are entitled to receive notice of and vote at the Meeting;
- (llll) **“Registered AMK Shareholder”** means a registered holder of AMK Shares as recorded in the central securities register of American Creek maintained by Olympia Trust;
- (mmmm) **“Regulations”** has the meaning ascribed thereto in the section entitled “*Certain Canadian Federal Income Tax Considerations*” in this Information Circular;
- (nnnn) **“Replacement Option”** has the meaning specified under the heading “*The Arrangement – Details of the Arrangement*”;
- (oooo) **“Replacement Option In-The-Money Amount”** means, in respect of a Replacement Option, the amount, if any, by which the total fair market value of the Tudor Shares that a holder of the Replacement Option is entitled to acquire on exercise of the Replacement Option at and from the Effective Time exceeds the aggregate exercise price to acquire such Tudor Shares;
- (pppp) **“Representatives”** means, collectively, with respect to a Party, that Party’s officers, directors, partners, members, employees, managers, attorneys, accountants, investment bankers, consultants, agents, financial advisors, other advisors, and other representatives;
- (qqqq) **“Required Shareholder Approval”** means the requisite approval of the Arrangement Resolution by at least:
 - (i) 66⅔% of the votes cast by AMK Shareholders present or represented by proxy and entitled to vote at the Meeting, voting together as a single class; and
 - (ii) a simple majority of the votes cast on the Arrangement Resolution by the AMK Shareholders present or represented by proxy and entitled to vote at the Meeting, excluding for this purpose votes attached to the AMK Shares beneficially held by, or over which control or direction is exercised by, AMK Shareholders who are required to be excluded in accordance with Section 8.1 OF MI 61-101;
- (rrrr) **“Resident Holder”** has the meaning ascribed thereto in the section entitled “*Certain Canadian Federal Income Tax Considerations – Residents of Canada*” in this Information Circular;
- (ssss) **“Resident Optionholder”** has the meaning ascribed thereto in the section entitled “*Certain Canadian Federal Income Tax Considerations – Residents of Canada*” in this Information Circular;
- (tttt) **“Response to Petition”** means the response to petition filed with the Court and served upon American Creek if any AMK Securityholder desires to appear at the hearing to be held by the Court to approve the Arrangement as detailed in the Notice of Hearing for Final Order;
- (uuuu) **“Returns”** means all returns, reports, declarations, elections, notices, filings, forms, statements, designations and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required to be made, prepared or filed by a Governmental Authority to be made, prepare or filed by Law in respect of Taxes;

- (vvvvv) “**SEC**” means the United States Securities and Exchange Commission;
- (wwwww) “**Section 3(a)(10) Exemption**” means the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof;
- (xxxxx) “**Securities Authorities**” means the BCSC, the ASC and any other applicable securities commissions or securities regulatory authority in Canada or the United States, including the TSXV and the OTCQB, and “**Securities Authority**” means any one of them;
- (yyyyy) “**Securities Laws**” means the Canadian Securities Laws and the U.S. Securities Laws;
- (zzzzz) “**SEDAR+**” means the System for Electronic Document Analysis and Retrieval+, and for certainty includes its predecessor the System for Electronic Document Analysis and Retrieval;
- (aaaaa) “**Subsidiary**” means, with respect to a specified body corporate, any body corporate of which the specified body corporate is entitled to elect a majority of the directors thereof and shall include any body corporate, partnership, joint venture or other entity over which such specified body corporate exercises direction or control or which is in a like relation to such a body corporate, excluding any body corporate in respect of which such direction or control is not exercised by the specified body corporate as a result of any existing contract, agreement or commitment;
- (bbbbb) “**Superior Proposal**” means a *bona fide* written Acquisition Proposal made by a third party or group of persons with whom American Creek deals at arm’s length to, directly or indirectly, acquire assets that individually or in the aggregate constitute all or substantially all of the assets (on a consolidated basis) of American Creek or not less than all of the AMK Shares, whether by way of merger, amalgamation, statutory arrangement, share exchange, take-over bid, tender offer, business combination, or otherwise, and that the AMK Board determines in good faith after consultation with its financial advisors and outside legal counsel: (i) is reasonably capable of being completed without undue delay, taking into account all legal, financial, regulatory and other aspects of such proposal and the person or group of persons making such proposal; (ii) is not subject to any due diligence condition; (iii) in respect of which any funds necessary to complete such Acquisition Proposal have been demonstrated to be available to the reasonable satisfaction of the AMK Board, acting in good faith; (iv) is offered or made to all AMK Shareholders (other than the person making the Acquisition Proposal and its affiliates) on the same terms; and (v) would, in the opinion of AMK Board acting in good faith, if consummated in accordance with its terms (without assuming away the risk of non-completion), result in a transaction more favourable to the AMK Shareholders (other than Tudor and its affiliates), from a financial point of view, than the terms of the Arrangement (including any amendments proposed by Tudor pursuant to the Arrangement Agreement);
- (ccccc) “**Supporting AMK Shareholders**” means, collectively, the directors, officers, and certain AMK Shareholders, each of whom has entered into a Voting Support Agreement;
- (ddddd) “**Tax Act**” means the *Income Tax Act* (Canada), including all regulations made thereunder, as amended from time to time;
- (eeeeee) “**Tax**” or “**Taxes**” means any and all taxes, dues, duties, rates, imposts, fees, levies, other assessments, tariffs, charges or obligations of the same or similar nature, however denominated, imposed, assessed or collected by any Governmental Authority, including (i) all income taxes, including any tax on or based on net income, gross income, income as specifically defined, earnings, gross receipts, capital gains, profits, business royalty or selected items of income, earnings or profits, (ii) any federal, provincial, state, territorial, county, municipal, local or foreign taxes, state profit share taxes, windfall or excess profit taxes, capital taxes, royalty taxes, production taxes, branch taxes, payroll taxes, health taxes, employment taxes, withholding taxes, sales taxes, use taxes, goods and services taxes, harmonized sales taxes, custom duties, value added taxes, ad valorem taxes, excise taxes, alternative or add-on minimum taxes, franchise taxes, gross receipts taxes, licence taxes, occupation taxes, real and personal property taxes, stamp taxes, anti-dumping taxes, countervailing taxes, occupation taxes, environment taxes, transfer taxes, land transfer taxes, (iii) employment or unemployment insurance premiums, social insurance premiums and worker’s

compensation premiums and pension (including Canada Pension Plan) payments, and (iv) other taxes, fees, imposts, assessments or charges of any kind whatsoever, together with any interest, penalties, additional taxes, fines and other charges and additions that may become payable in respect thereof, including any interest in respect of such interest, penalties and additional taxes, fines and other charges and additions, whether disputed or not, and any transferee or secondary liability in respect of any of the foregoing;

(fffff) “**taxable capital gain**” has the meaning ascribed to it under “*Certain Canadian Federal Income Tax Considerations – Residents of Canada - Taxation of Capital Gains and Capital Losses*” in this Information Circular;

(ggggg) “**TSXV**” means the TSX Venture Exchange;

(hhhhh) “**Tudor**” means Tudor Gold Corp., a corporation existing under the laws of the Province of British Columbia, and includes its successors and permitted assigns;

(iiiiii) “**Tudor Annual MD&A**” means Tudor’s management discussion and analysis for the year ended March 31, 2024;

(jjjjj) “**Tudor Board**” means the board of directors of Tudor as constituted from time to time;

(kkkkk) “**Tudor Shares**” means the common shares without par value in the capital of Tudor as constituted from time to time;

(lllll) “**Tudor Stock Option Plan**” means the stock option plan of Tudor approved by the shareholders of Tudor on November 15, 2024;

(mmmmm) “**United States**” means the United States of America, its territories and possession, any state of the United States and the District of Columbia;

(nnnnn) “**U.S. Exchange Act**” means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;

(ooooo) “**U.S. person**” has the meaning specified in Rule 902(k) of Regulation S under the U.S. Securities Act;

(ppppp) “**U.S. Securities Act**” means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder;

(qqqqq) “**U.S. Securities Laws**” means all applicable securities legislation in the United States, including without limitation, the U.S. Securities Act and the U.S. Exchange Act, together with all applicable rules and regulations promulgated thereunder, including judicial and administrative interpretations thereof, and the U.S. state securities or “blue sky” laws;

(rrrrr) “**U.S. Tax Code**” means the United States Internal Revenue Code of 1986, as amended;

(sssss) “**VIF**” means a voting instruction form;

(ttttt) “**Voting Support Agreements**” means the voting support agreements dated June 25, 2025, between Tudor and each of the Supporting AMK Shareholders setting forth the terms and conditions upon which they have agreed, among other things, to vote their AMK Shares in favour of the Arrangement Resolution.

**APPENDIX “B”
to Information Circular of
American Creek Resources Ltd.
(July 25, 2025)**

ARRANGEMENT RESOLUTION

BE IT RESOLVED THAT:

1. The arrangement (the “**Arrangement**”) under Part 9, Division 5 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) involving American Creek Resources Ltd. (“**AMK**”) pursuant to the arrangement agreement between AMK and Tudor Gold Corp. dated June 25, 2025 (the “**Arrangement Agreement**”), all as more particularly described and set forth in the Management Proxy Circular of AMK dated July 25, 2025 (the “**Circular**”), accompanying the notice of this meeting (as the Arrangement may be, or may have been, modified or amended in accordance with its terms), is hereby authorized, approved and adopted;
2. The plan of arrangement, as it may be or has been duly amended, modified or supplemented (the “**Plan of Arrangement**”), involving AMK and implementing the Arrangement, the full text of which is set out in Appendix “C” to the Circular (as the Plan of Arrangement may be, or may have been, duly amended, modified or supplemented), is hereby approved and adopted;
3. The Arrangement Agreement, the actions of the directors of AMK in approving the Arrangement and the actions of the directors and officers of AMK in executing and delivering the Arrangement Agreement and any amendments thereto are hereby ratified and approved;
4. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the AMK Shareholders (as defined in the Arrangement Agreement) or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of AMK are hereby authorized and empowered, without further notice to, or approval of, the holders of common shares of AMK:
 - (a) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement and the Plan of Arrangement; or
 - (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement;
5. Any director or officer of AMK is hereby authorized and directed for and on behalf of AMK to execute, whether under the corporate seal of AMK or otherwise, and deliver any and all documents, records and information that are required or desirable to be filed under the BCBCA in connection with the Arrangement Agreement or the Plan of Arrangement; and
6. Any one or more directors or officers of AMK is hereby authorized, for and on behalf and in the name of AMK, to execute, whether under the corporate seal of AMK or otherwise, and deliver all such agreements, forms, waivers, notices, certificates, confirmations and other documents and instruments, and to do or cause to be done all such other acts and things, as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions, the Arrangement Agreement and the completion of the Plan of Arrangement in accordance with the terms of the Arrangement Agreement, including:
 - (a) all actions required to be taken by or on behalf of AMK, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and
 - (b) the signing of the certificates, consents and other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by AMK,

such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

**APPENDIX “C”
to Information Circular of
American Creek Resources Ltd.
(July 25, 2025)**

PLAN OF ARRANGEMENT

(refer to attached)

PLAN OF ARRANGEMENT

PLAN OF ARRANGEMENT UNDER DIVISION 5 OF PART 9 OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

Article 1 INTERPRETATION

1.1 Definitions

In the Plan of Arrangement, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the respective meanings set out below and grammatical variations of those terms shall have corresponding meanings:

- (a) **“AMK”** means American Creek Resources Ltd., a corporation incorporated under the laws of the Province of British Columbia;
- (b) **“AMK Meeting”** means the special meeting of the AMK Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order for the purpose of considering and, if thought fit, approving the Arrangement Resolutions;
- (c) **“AMK Option”** means an option to acquire an AMK Share granted pursuant to the Stock Option Plan which is outstanding and unexercised immediately prior to the Effective Time, whether or not vested;
- (d) **“AMK Optionholder”** means a holder of one or more AMK Options;
- (e) **“AMK Shareholder”** means a holder of one or more AMK Shares;
- (f) **“AMK Shares”** means the common shares without par value in the capital of AMK;
- (g) **“AMK Share Letter of Transmittal”** means the letter of transmittal to be delivered by AMK to the AMK Shareholders providing for the delivery of AMK Shares to the Depositary;
- (h) **“AMK Stock Option Plan”** means the Stock Option Plan of AMK most recently re-approved by the AMK Shareholders on November 27, 2024;
- (i) **“Arrangement”** means the arrangement under the provisions of Section 288 of the BCBCA, on the terms and conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 7.1 of the Arrangement Agreement or Article 7 of the Plan of Arrangement or made at the direction of the Court in the Final Order with the consent of AMK and Tudor, each acting reasonably;
- (j) **“Arrangement Agreement”** means the agreement made as of June 25, 2025 between AMK and Tudor, including the schedules thereto, as the same may be supplemented or amended from time to time prior to the Effective Date;

- (k) **"Arrangement Resolution"** means the resolution of the AMK Shareholders approving the Arrangement to be considered at the AMK Meeting;
- (l) **"BCBCA"** means the *Business Corporations Act* (British Columbia) including all regulations made thereunder, as promulgated or amended from time to time;
- (m) **"Business Day"** means any day, other than a Saturday, a Sunday or a statutory holiday in Vancouver, British Columbia;
- (n) **"Court"** means the Supreme Court of British Columbia;
- (o) **"Depository"** means any trust company, bank or other financial institution agreed to in writing by each of the Parties for the purpose of, among other things, exchanging certificates representing AMK Shares for the Share Consideration in connection with the Arrangement;
- (p) **"Dissent Rights"** has the meaning ascribed thereto in Section 5.1 of the Plan of Arrangement;
- (q) **"Dissenting AMK Shareholder"** means a registered holder of AMK Shares who has duly and validly exercised the Dissent Rights in respect of the Arrangement Resolutions in strict compliance with the Dissent Rights and who is ultimately entitled to be paid fair value for its AMK Shares;
- (r) **"Dissenting Shares"** means the AMK Shares held by Dissenting AMK Shareholders in respect of which such Dissenting AMK Shareholders have given Notice of Dissent in accordance with the Interim Order and who, as of the Effective Time, has not withdrawn or lost such Dissent Rights;
- (s) **"Effective Date"** means the date upon which the Arrangement becomes effective as set out in the certificate executed by the Parties pursuant to Section 5.5 of the Arrangement Agreement;
- (t) **"Effective Time"** means 12:01 a.m. (Vancouver time) on the Effective Date or such other time as AMK and Tudor may agree upon in writing;
- (u) **"Encumbrance"** means any mortgage, hypothec, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;
- (v) **"Exchange Ratio"** means 0.238;
- (w) **"Final Order"** means the order of the Court approving the Arrangement, in a form acceptable to AMK and Tudor, each acting reasonably, granted pursuant to Section 291 of the BCBCA, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement, as such order may be affirmed, amended, modified, supplemented or varied by the Court (with the consent of both AMK and Tudor, each acting reasonably) at any time prior to the Effective Date or, if appealed, as affirmed or

amended (provided that any such amendment is acceptable to both AMK and Tudor, each acting reasonably) on appeal unless such appeal is withdrawn, abandoned or denied

- (x) **"Former AMK Shareholders"** means, at and following the Effective Time, the holders of AMK Shares immediately prior to the Effective Time;
- (y) **"Governmental Entity"** means any applicable (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body or arbitrator, commission, board, bureau or agency, whether domestic or foreign, (ii) any subdivision, agency, commission, board or authority of any of the foregoing, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (iv) any stock exchange, including the TSX-V;
- (z) **"holder"**, when used with reference to any securities of AMK, means the holder of such securities shown from time to time in the central securities register maintained by or on behalf of AMK in respect of such securities;
- (aa) **"Interim Order"** means the interim order of the Court to be issued following the application therefor contemplated by Section 2.2 of the Arrangement Agreement, and made pursuant to Section 291 of the BCBCA, providing for, among other things, the calling and holding of the AMK Meeting, as the same may be amended by the Court with the consent of AMK and Tudor, each acting reasonably, in connection with the Arrangement, including any amendment thereto;
- (bb) **"New Tudor Option"** means options to acquire Tudor Shares issued to holders of AMK Options pursuant to the Arrangement;
- (cc) **"Notice of Dissent"** means a notice of dissent duly and validly given by a registered holder of AMK Shares exercising Dissent Rights as contemplated in the Interim Order and as described in Article 5 of the Plan of Arrangement;
- (dd) **"Plan of Arrangement"** means this plan of arrangement, including any appendices hereto, and any amendments, modifications or supplements hereto made from time to time in accordance with the terms hereof or made at the direction of the Court in the Final Order, with the consent of AMK and Tudor, each acting reasonably;
- (ee) **"Registrar"** means the person appointed as the Registrar of Companies under section 400 of the BCBCA;
- (ff) **"Share Consideration"** means, in respect of each AMK Share, 0.238 of a Tudor Share;
- (gg) **"Tax Act"** means the *Income Tax Act* (Canada), as amended, and the regulations thereunder, as amended;
- (hh) **"TSX-V"** means the TSX Venture Exchange Inc.;
- (ii) **"Tudor"** means Tudor Gold Corp.

- (jj) **“Tudor Shares”** means common shares in the capital of Tudor;
- (kk) **“Tudor Stock Option Plan”** means the amended stock option plan of Tudor approved by the holders of Tudor Shares on November 15, 2024;
- (ll) **“United States”** means the United States of America, its territories and possessions, any State of the United States and the District of Columbia;
- (mm) **“U.S. Securities Act”** means the *United States Securities Act of 1933*, as amended and the rules and regulations promulgated thereunder; and
- (nn) **“U.S. Tax Code”** means the United States *Internal Revenue Code of 1986*, as amended.

Any capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Arrangement Agreement. In addition, words and phrases used herein and defined in the BCBCA and not otherwise defined herein or in the Arrangement Agreement shall have the same meaning herein as in the BCBCA unless the context otherwise requires.

1.2 Interpretation Not Affected by Headings, etc.

The division of the Plan of Arrangement into Articles, Sections, paragraphs and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof. Unless otherwise indicated, all references to an “Article”, “Section” or “paragraph” followed by a number and/or a letter refer to the specified Article, Section or paragraph of the Plan of Arrangement.

1.3 Number

In the Plan of Arrangement, unless the context otherwise requires, words used herein importing the singular include the plural and *vice versa*.

1.4 Date of Any Action

In the event that any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.5 Time

Time shall be of the essence in every matter or action contemplated hereunder. All times expressed herein or in any letter of transmittal contemplated herein are local time (Vancouver, British Columbia) unless otherwise stipulated herein or therein.

1.6 Currency

Unless otherwise stated, all references in the Plan of Arrangement to sums of money are expressed in lawful money of Canada.

Article 2

EFFECT OF THE ARRANGEMENT

2.1 Arrangement Agreement

The Plan of Arrangement is made pursuant to, is subject to the provisions of, and forms a part of the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein.

2.2 Binding Effect

The Plan of Arrangement will become effective at the Effective Time and shall be binding upon Tudor, AMK, the AMK Shareholders (including, for certainty, Dissenting AMK Shareholders) and the Depositary.

Article 3

ARRANGEMENT

3.1 The Arrangement

Commencing at the Effective Time, each of the events set out below shall occur and be deemed to occur in the following sequence, in each case without any further authorization, act or formality of or by AMK, Tudor or any other person:

- (a) each AMK Share held by a Dissenting AMK Shareholder shall be deemed to be acquired by AMK from the Dissenting AMK Shareholder, without any further act or formality on its part, free and clear of all Encumbrances, in consideration for a debt claim against AMK for an amount determined and payable in accordance with Article 5 hereof, and:
 - (i) such Dissenting AMK Shareholders shall cease to be the holders of such AMK Shares and to have any rights as holders of such AMK Shares, other than the right to be paid fair value for such AMK Shares (with AMK funds not directly or indirectly provided by Tudor or any affiliate of Tudor), as set out in Article 5 hereof;
 - (ii) such Dissenting AMK Shareholders' names shall be removed as the holders of such AMK Shares from the register of AMK Shares maintained by or on behalf of AMK; and
 - (iii) such AMK Shares shall be cancelled and returned to treasury;
- (b) each AMK Share outstanding (other than AMK Shares held by a Dissenting AMK Shareholder, Tudor or any Subsidiary of Tudor) shall be transferred to Tudor in exchange for the Share Consideration, and:
 - (i) the holders of such AMK Shares shall cease to be the holders thereof and to have any rights as holders of such AMK Shares, other than the right to receive the Share Consideration in respect of such AMK Shares in accordance with the Plan of Arrangement;

- (ii) such holders' names shall be removed as the holders of such AMK Shares from the register of AMK Shares maintained by or on behalf of AMK; and
- (iii) Tudor shall be deemed to be the transferee of such AMK Shares, free and clear of all Encumbrances, and shall be entered in the register of AMK Shares maintained by or on behalf of AMK as the holder of such AMK Shares;
- (c) the exchanges and cancellations provided for in this Section 3.1 will be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto are not completed until after the Effective Date.

3.2 U.S. Securities Law Exemptions

Notwithstanding any provision herein to the contrary, AMK and Tudor each agree that the Plan of Arrangement will be carried out with the intention that, and they will use their commercially reasonable efforts to ensure that, all Share Consideration to be issued to AMK Shareholders in exchange for their AMK Shares under the Arrangement, and all New Tudor Options to be issued to holders of AMK Options in exchange for their AMK Options under the Arrangement, will be issued and exchanged in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof and similar exemptions from the securities laws of any applicable state of the United States, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement.

3.3 Post Effective Time Procedures

- (a) Following the receipt of the Final Order and prior to the Effective Date, Tudor shall deliver or arrange to be delivered to the Depositary the Share Consideration, including certificates representing Tudor Shares required to be issued to Former AMK Shareholders, in accordance with the provisions of Section 3.1(b) hereof, which certificates shall be held by the Depositary as agent and nominee for such Former AMK Shareholders for distribution to such Former AMK Shareholders in accordance with the provisions of Article 6 hereof.
- (b) Subject to the provisions of Article 6 hereof, and upon return of a properly completed AMK Share Letter of Transmittal by a registered Former AMK Shareholder together with certificates or DRS statements representing AMK Shares and such other documents as the Depositary and Tudor may reasonably require, Former AMK Shareholders shall be entitled to receive delivery of the certificates or DRS statement representing Tudor Shares to which they are entitled pursuant to Section 3.1(b) hereof.

3.4 No Fractional Tudor Shares

In no event shall any holder of AMK Shares be entitled to a fractional Tudor Share. Where the aggregate number of Tudor Shares to be issued to an AMK Shareholder as consideration under or as a result of this Arrangement would result in a fraction of a Tudor Share being issuable, the number of Tudor Shares to be

received by such AMK Shareholder shall be rounded down to the nearest whole Tudor Share and no former AMK Shareholder will be entitled to any compensation in respect of a fractional Tudor Share.

Article 4

CONVERTIBLE SECURITIES

4.1 AMK Options

- (a) In accordance with the terms of the AMK Stock Option Plan and subject to approval of the TSX-V, each AMK Option outstanding immediately prior to the Effective Time (whether vested or unvested) shall be, and shall be deemed to be, exchanged for a New Tudor Option to acquire from Tudor, the number of Tudor Shares equal to the product obtained when (i) the number of AMK Shares subject to such AMK Option immediately prior to the Effective Time, is multiplied by (ii) the Exchange Ratio, provided that if the foregoing would result in the issuance of a fraction of a Tudor Share on any particular exercise of New Tudor Options, then the number of Tudor Shares otherwise issued shall be rounded down to the nearest whole number of Tudor Shares; and the exercise price per Tudor Share subject to a New Tudor Option shall be an amount equal to the quotient obtained by dividing: (A) the exercise price per AMK Share subject to such AMK Option immediately before the Effective Time, by (B) the Exchange Ratio, provided that the aggregate exercise price payable on any particular exercise of New Tudor Options shall be rounded up to the nearest whole cent.
- (b) It is intended that the provisions of subsection 7(1.4) of the Tax Act apply to the exchange of a AMK Option for a New Tudor Option. Therefore, notwithstanding the foregoing, if required, the exercise price for each Tudor Share under each New Tudor Option will be increased such that (i) the excess (if any) of the aggregate fair market value of the Tudor Shares underlying a holder's New Tudor Option immediately following the exchange, less (ii) the aggregate exercise price of such new Tudor Option otherwise determined does not exceed (y) the excess (if any) of the aggregate fair market value of the Tudor Shares underlying the holder's corresponding AMK Option immediately before the exchange, less (z) the aggregate exercise price of such AMK Option, which adjustment will be made *nunc pro tunc*. Except as set out above, the term to expiry, conditions to and manner of exercise and other terms and conditions of each of the New Tudor Options shall be the same as the terms and conditions of the AMK Option for which it is exchanged and, for greater certainty, each New Tudor Option shall be governed by and be subject to the terms of the Tudor Stock Option Plan and the agreement evidencing the grant of such AMK Options will be replaced with a substantially similar agreement evidencing the New Tudor Options. Any document previously evidencing an AMK Option shall thereafter evidence and be deemed to evidence only the holder entitlement to New Tudor Options.

4.2 AMK Warrants

In accordance with the terms of the AMK Warrants, each holder of an AMK Warrant outstanding immediately prior to the Effective Time shall receive upon the subsequent exercise of such holder's AMK Warrant, in accordance with its terms, and shall accept in lieu of each AMK Share to which such holder was therefore entitled upon such exercise but for the same aggregate consideration therefore, the Share Consideration.

Article 5 DISSENT RIGHTS

5.1 Rights of Dissent

- (a) Pursuant to the Interim Order, each registered AMK Shareholder may exercise rights of dissent ("**Dissent Rights**") under Section 238 of the BCBCA and in the manner set forth in Sections 242 to 247 of the BCBCA, all as modified by this Article 5 as the same may be modified by the Interim Order or the Final Order in respect of the Arrangement, provided that the written objection to the Arrangement Resolutions contemplated by Section 242 of the BCBCA must be sent to and received by AMK not later than 5:00 p.m. on the Business Day that is two Business Days before the AMK Meeting. AMK Shareholders who duly exercise such rights of dissent and who:
- (i) are ultimately determined to be entitled to be paid fair value from AMK, for the Dissenting Shares in respect of which they have exercised Dissent Rights, notwithstanding anything to the contrary contained in Section 245 of the BCBCA, will be deemed to have irrevocably transferred such Dissenting Shares to AMK pursuant to Section 3.1(a) in consideration of such fair value to be paid by AMK (with AMK funds not directly or indirectly provided by Tudor or any affiliate of Tudor); or
 - (ii) are ultimately not entitled, for any reason, to be paid fair value for the Dissenting Shares, will be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as an AMK Shareholder who has not exercised Dissent Rights and be entitled to receive only the consideration set forth in Section 3.1(b) that such holder would have received if such holder had not exercised Dissent Rights.
- (b) In no case will AMK, Tudor or any other person be required to recognize such holders as holders of AMK Shares after the completion of the steps set forth in Section 3.1(a), and each Dissenting AMK Shareholder will cease to be entitled to the rights of an AMK Shareholder in respect of the AMK Shares in relation to which such Dissenting AMK Shareholder has exercised Dissent Rights and the central securities register of AMK will be amended to reflect that such former holder is no longer the holder of such AMK Shares as and from the completion of the steps in Section 3.1(a).
- (c) In addition to any other restrictions set forth in the BCBCA, AMK Shareholders who vote, or instruct a proxyholder to vote, in favour of the Arrangement Resolutions shall not be entitled to exercise Dissent Rights.

Article 6 DELIVERY OF CERTIFICATES

6.1 Delivery of Share Consideration

- (a) As soon as practicable following the later of the Effective Date and the surrender to the Depository for cancellation of a certificate that immediately prior to the Effective Time

represented outstanding AMK Shares that were transferred under Section 3.1(b), together with a duly completed AMK Share Letter of Transmittal and such additional documents and instruments as the Depositary and Tudor may reasonably require, the former holder of such AMK Shares shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder following the Effective Time, or make available for pick up at its offices during normal business hours, a certificate or DRS statement representing Tudor Shares that such holder is entitled to receive in accordance with Section 3.1(b) hereof, less any amounts withheld pursuant to Section 6.5.

- (b) Subject to Section 6.3, until surrendered as contemplated by this Section 6.1, each certificate which immediately prior to the Effective Time represented AMK Shares will be deemed after the Effective Time to represent only the right to receive from the Depositary upon such surrender a certificate or DRS statement representing Tudor Shares that the holder of such certificate is entitled to receive in accordance with Section 3.1(b) hereof, less any amounts withheld pursuant to Section 6.5.
- (c) AMK and Tudor will cause the Depositary, as soon as a Former AMK Shareholder becomes entitled to the Share Consideration in accordance with Section 3.1(b), to:
 - (i) forward or cause to be forwarded by first class mail (postage paid) to such former holder at the address specified in the AMK Share Letter of Transmittal;
 - (ii) if requested by such former holder in the AMK Share Letter of Transmittal make available at the offices of the Depositary specified in the AMK Share Letter of Transmittal; or
 - (iii) if the AMK Share Letter of Transmittal neither specifies an address as described in Section 6.1(c)(i) nor contains a request as described in Section 6.1(c)(ii), forward or cause to be forwarded by first class mail (postage paid) to such former holder at the address of such former holder as shown on the applicable securities register maintained by or on behalf of AMK immediately prior to the Effective Time,a certificate or DRS statement representing the Share Consideration to such Former AMK Shareholder in accordance with the provisions hereof.
- (d) No holder of AMK Shares shall be entitled to receive any consideration or entitlement with respect to such AMK Shares, other than any consideration or entitlement to which such holder is entitled to receive in accordance with Section 3.1, and, for greater certainty, no such holder will be entitled to receive any interest, dividends, premium or other payment in connection therewith, other than any declared but unpaid dividends.

6.2 Loss of Certificates

In the event any certificate which immediately prior to the Effective Time represented any outstanding AMK Shares that were acquired by Tudor or AMK pursuant to Section 3.1 has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the former holder of such AMK Shares, the Depositary will deliver to such person or make available for pick up at its offices in exchange for such lost, stolen or destroyed certificate, a certificate or DRS statement representing Tudor Shares to which the

former holder of such AMK Shares is entitled to receive pursuant to Section 3.1 hereof in accordance with such holder's AMK Share Letter of Transmittal. When authorizing such payment in relation to any lost, stolen or destroyed certificate, the former holder of such AMK Shares will, as a condition precedent to the delivery of such Share Consideration, give a bond satisfactory to Tudor and the Depositary in such sum as Tudor may direct or otherwise indemnify Tudor and AMK in a manner satisfactory to Tudor against any claim that may be made against Tudor or AMK with respect to the certificate alleged to have been lost, stolen or destroyed.

6.3 Extinction of Rights

If any Former AMK Shareholder fails to deliver to the Depositary the certificates, documents or instruments required to be delivered to the Depositary under Section 6.1 or Section 6.2 in order for such Former AMK Shareholder to receive the Share Consideration which such former holder is entitled to receive pursuant to Section 3.1, on or before the second anniversary of the Effective Date, on the second anniversary of the Effective Date (i) such former holder will be deemed to have donated and forfeited to Tudor or its successor any Share Consideration held by the Depositary in trust for such former holder to which such former holder is entitled and (ii) any certificate representing AMK Shares formerly held by such former holder will cease to represent a claim of any nature whatsoever and will be deemed to have been surrendered to Tudor and will be cancelled. Neither AMK nor Tudor, or any of their respective successors, will be liable to any person in respect of any Share Consideration (including any consideration previously held by the Depositary in trust for any such former holder) which is forfeited to AMK or Tudor or delivered to any public official pursuant to any applicable abandoned property, escheat or similar law.

6.4 Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to Tudor Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate that, immediately prior to the Effective Time, represented outstanding AMK Shares unless and until the holder of such certificate shall have complied with the provisions of Section 6.1 or Section 6.2 hereof. Subject to applicable law and to Section 6.5 hereof, at the time of such compliance, there shall, in addition to the delivery of a certificate or DRS statement representing the Tudor Shares to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such Tudor Shares.

6.5 Withholding Rights

AMK, Tudor and the Depositary will be entitled to deduct and withhold from any consideration otherwise payable to any AMK Shareholder under the Plan of Arrangement (including any payment to Dissenting AMK Shareholders) such amounts as AMK, Tudor or the Depositary is required to deduct and withhold with respect to such payment under the Tax Act, the U.S. Tax Code, and the rules and regulations promulgated thereunder, or any provision of any provincial, state, local or foreign tax law as counsel may advise is required to be so deducted and withheld by AMK, Tudor or the Depositary, as the case may be. For the purposes hereof, all such withheld amounts shall be treated as having been paid to the person in respect of which such deduction and withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Entity by or on behalf of AMK, Tudor or the Depositary, as the case may be. To the extent necessary, such deductions and withholdings may be effected by selling any AMK Shares or Tudor Shares to which any such person may otherwise be entitled under the Plan of Arrangement, and

any amount remaining following the sale, deduction and remittance shall be paid to the person entitled thereto as soon as reasonably practicable.

6.6 Encumbrances

Any exchange or transfer of securities pursuant to the Plan of Arrangement shall be free and clear of any Encumbrances or other claims of third parties of any kind.

6.7 Paramountcy

From and after the Effective Time: (a) the Plan of Arrangement shall take precedence and priority over any and all AMK Shares issued prior to the Effective Time, (b) the rights and obligations of the AMK Shareholders, AMK, Tudor, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in the Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any AMK Shares shall be deemed to have been settled, compromised, released and determined without liability except as set forth in the Plan of Arrangement.

Article 7 AMENDMENTS

7.1 Amendments to Plan of Arrangement

- (a) AMK and Tudor reserve the right to amend, modify and/or supplement the Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification and/or supplement must be (i) set out in writing, (ii) approved by AMK and Tudor, each acting reasonably, (iii) filed with the Court and, if made following the AMK Meeting, approved by the Court, and (iv) communicated to or approved by the AMK Shareholders if and as required by the Court.
- (b) Any amendment, modification or supplement to the Plan of Arrangement may be proposed by AMK at any time prior to the AMK Meeting (provided that Tudor has consented thereto) with or without any other prior notice or communication and, if so proposed and accepted by the persons voting at the AMK Meeting (other than as may be required under the Interim Order), will become part of the Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to the Plan of Arrangement that is approved or directed by the Court following the AMK Meeting will be effective only if such amendment, modification or supplement (i) is consented to by each of AMK and Tudor (in each case acting reasonably), and (ii) if required by the Court or applicable law, is consented to by some or all, as applicable, of the AMK Shareholders voting in the manner directed by the Court.
- (d) Any amendment, modification or supplement to the Plan of Arrangement may be made following the Effective Date unilaterally by Tudor provided that it concerns a matter which, in the reasonable opinion of Tudor, is of an administrative nature required to better give effect to the implementation of the Plan of Arrangement and is not adverse to the financial or economic interests of any Former AMK Shareholder.

- (e) The Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

Article 8

FURTHER ASSURANCES

Notwithstanding that the transactions and events set out herein will occur and be deemed to occur in the order set out in the Plan of Arrangement without any further act or formality, each of AMK and Tudor will make, do and execute, or cause to be made, done and executed, any such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order to further document or evidence any of the transactions or events set out herein.

**APPENDIX “D”
to Information Circular of
American Creek Resources Ltd.
(July 25, 2025)**

INTERIM ORDER

(refer to attached)



No. S-255303
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

AMERICAN CREEK RESOURCES LTD.

PETITIONER

RE: IN THE MATTER OF SECTION 291 OF THE
BUSINESS CORPORATIONS ACT, S.B.C. 2002 c. 57

AND IN THE MATTER OF A PROPOSED ARRANGEMENT AMONG
AMERICAN CREEK RESOURCES LTD., TUDOR GOLD CORP.,
AND THE SECURITYHOLDERS OF AMERICAN CREEK RESOURCES LTD.

ORDER MADE AFTER APPLICATION

INTERIM ORDER

BEFORE

ASSOCIATE JUDGE

JULY 21, 2025

BLAWICKH

ON THE WITHOUT NOTICE APPLICATION of the Petitioner, American Creek Resources Ltd., for an Interim Order (the "Interim Order") pursuant to its Petition dated July 16, 2025, coming on for hearing at Vancouver, British Columbia, this 21st day of July, 2025, and on hearing Salim M. Hirji, counsel for the Petitioner, and upon reading the Petition herein and the Affidavit No. 1 of Darren Blaney made on July 16, 2025, and the pleadings filed herein;

THIS COURT ORDERS THAT:

Definitions

1. As used in this Order, unless otherwise defined, terms beginning with capital letters have the respective meanings set out in the draft notice of meeting and management information circular (the "Meeting Materials") for the annual general and special meeting (the "Meeting") of the shareholders of the Petitioner, attached as Exhibit "B" to the Affidavit of Darren Blaney made on July 16, 2025 (the "Blaney Affidavit").

The Meeting

2. Pursuant to sections 289 and 291 of the *Business Corporations Act*, S.B.C. 2002, c. 57, as amended (the “BCA”), the Petitioner is authorized and directed to call, hold, and conduct the Meeting of the Petitioner’s shareholders to be held at 10:00am (Vancouver time) on or about August 28, 2025, at 15th Floor – 1111 West Hastings Street, Vancouver, British Columbia, or other location in British Columbia, and conducted in person or via a combination of in-person and videoconference/teleconference attendance, to:
 - a. Consider, and if thought advisable, to pass, with or without amendment, a special resolution (the “Arrangement Resolution”) to approve an arrangement (the “Arrangement”) under section 288 of the *BCA*, the full text of which resolution is set forth in Appendix “B” to, and more particularly described in, the Information Circular contained in the Meeting Materials, and
 - b. Consider other matters, including without limitation such amendments or variations to the foregoing matters as may properly come before the Meeting or any adjournment thereof.
3. The Meeting shall be called, held, and conducted in accordance with the *BCA*, the Meeting Materials, and the articles of the Petitioner, subject to the terms of this Interim Order, and any further Order of this Court, and the rulings and directions of the Chair of the Meeting, such rulings and directions not to be inconsistent with this Interim Order.

Adjournment of the Meeting

4. The Petitioner, if it deems advisable, is specifically authorized to adjourn or postpone the Meeting on one or more occasions, without the necessity of first convening the Meeting or first obtaining any vote of the shareholders of the Petitioner respecting the adjournment or postponement and without the need for approval of the Court. Notice of any such adjournments or postponements shall be given by press release, news release, newspaper advertisement, or by notice sent to the shareholders of the Petitioner by one of the methods specified in paragraph 9 of this Interim Order.
5. The Record Date (as defined in paragraph 7 below) shall not change in respect of adjournments or postponements of the Meeting.

Amendments

6. Prior to the Meeting, the Petitioner is authorized to make such amendments, revisions or supplements to the Arrangement in accordance with the Arrangement Agreement without any additional notice to the shareholders of the Petitioner, and the Arrangement as so amended, revised and supplemented shall be the Arrangement submitted to the Meeting, and the subject of the Arrangement Resolution.

Record Date

7. The record date for determining the shareholders of the Petitioner entitled to receive notice of, attend and vote at the Meeting shall be July 25, 2025 (the "Record Date"), as previously approved by the Board of Directors of the Petitioner (the "Board") or such other date as the Board may determine as disclosed to the shareholders of the Petitioner in the manner they see fit.

The Meeting Materials

8. The Information Circular contained in the Meeting Materials is hereby deemed to represent sufficient and adequate disclosure, including for the purpose of Section 290(1)(a) of the *BCA*, and the Petitioner shall not be required to send to the shareholders of the Petitioner any other or additional statement pursuant to Section 290(1)(a) of the *BCA*.
9. The Meeting Materials, with such deletions, amendments, corrections or additions thereto as counsel for the Petitioner may advise are necessary or desirable, provided that such amendments are not inconsistent with the terms of this Interim Order, shall be sent to:
 - a. the securityholders of the Petitioner as they appear on the securities register of the Petitioner as at the Record Date, such Meeting Materials to be sent at least twenty-one (21) days prior to the date of the Meeting by one or more of the following methods:
 - i. by prepaid ordinary or air mail addressed to the securityholder at his, her, their, or its address as it appears on the applicable register of holders of shares of the Petitioner as at the Record Date;
 - ii. by delivery in person or by delivery to the address specified in paragraph 9(a)(i) above; or
 - iii. by email or facsimile transmission to any securityholder of the Petitioner who identifies himself, herself, themselves, or itself to the satisfaction of the Petitioner, acting through its representatives, who requests such email or facsimile transmission; and
 - b. in the case of non-registered shareholders of the Petitioner, by providing copies of the Meeting Materials to intermediaries and registered nominees for sending to beneficial owners;

and substantial compliance with this paragraph shall constitute good and sufficient notice of the Meeting.

10. Accidental failure of or omission by the Petitioner to give notice to any one or more securityholders of the Petitioner, or the non-receipt of such notice by one or more securityholder of the Petitioner, or any failure or omission to give such notice as a result of events beyond the reasonable control of the Petitioner (including, without limitation, any inability to use postal services), shall not constitute a breach of this Interim Order or, in relation to notice to securityholders of the Petitioner, 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 failure or omission is brought to the attention of the Petitioner then it shall use reasonable efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

Deemed Receipt of Meeting Materials

11. The Meeting Materials shall be deemed, for the purposes of this Order, to have been received:
 - a. in the case of mailing, the day, Saturdays, Sundays and holidays excepted, following the date of mailing;
 - b. in the case of delivery in person, the day following personal delivery or the day following delivery to the person's address in paragraph 9 above; and
 - c. in the case of any means of transmitted, recorded or electronic communication, when dispatched or delivered for dispatch.

Updated Meeting Materials

12. Notice of any amendments, updates or supplement to any of the information provided in the Meeting Materials may be communicated to the securityholders of the Petitioner by press release, news release, newspaper advertisement or by notice sent to the securityholders of the Petitioner by any of the means set forth in paragraph 9 herein, as determined to be the most appropriate method of communication by the Board.

Quorum and Voting

13. The quorum for the Meeting shall be the quorum for the approval of a special resolution pursuant to the articles of the Petitioner, being two persons who are, or who represent by proxy, shareholders of the Petitioner who are entitled to vote at the Meeting.
14. The votes taken at the Meeting shall be taken on the basis of one vote per common share and the vote required to pass the Arrangement Resolution shall be:
 - a. the affirmative vote of at least 66 and $\frac{2}{3}$ % of the aggregate votes cast by the shareholders of the Petitioner, voting as a single class, present in person or represented by proxy at the Meeting; and

- b. the affirmative vote of a majority of the votes cast, excluding the votes attached to securities beneficially owned, or over which control or direction is exercised, by "interested parties" who can be considered to be receiving a "collateral benefit" in connection with the Arrangement, or are "related parties" and "joint actors" (as defined in MI 61-101) of such interested parties.
- 15. In all other respects, the terms, restrictions and conditions of the articles of the Petitioner will apply in respect of the Meeting.

Permitted Attendees

- 16. The only persons entitled to attend the Meeting shall be the registered shareholders of the Petitioner or their respective proxyholders as of the Record Date, any and all members of the Petitioner's Board, the officers of the Petitioner, the auditors of the Petitioner, and any other person admitted on the invitation of the Chair or with the consent of the Meeting, and the only persons entitled to be represented and to vote at the Meeting shall be the registered shareholders of the Petitioner as at the close of business on the Record Date, or their respective proxyholders.

Scrutineers

- 17. A representative of the Petitioner's registrar and transfer agent (or any agent thereof) is authorized to act as scrutineer for the Meeting.

Solicitation of Proxies

- 18. The Petitioner is authorized to use the form of proxy in connection with the Meeting, in substantially the same form as attached as Exhibit "C" to the Blaney Affidavit and the Petitioner may in its discretion waive generally the time limits for deposit of proxies by shareholders of the Petitioner if the Petitioner deems it reasonable to do so. The Petitioner is authorized, at its expense, to solicit proxies, directly and through its officers, directors and employees, and through such agents or representatives as it may retain for the purpose, and by mail or such other forms of personal or electronic communication as it may determine.
- 19. The procedure for the use of proxies at the Meeting shall be as set out in the Meeting Materials.

Dissent Rights

- 20. Each of the shareholders of the Petitioner may exercise rights of dissent ("Dissent Rights") under Division 2 of Part 8 of the *BCA*, as modified by Article 5 of the Plan of Arrangement with respect to common shares of the Petitioner in connection with the Arrangement, provided that the notice of dissent contemplated by Section 242 of the *BCA* is received by the Petitioner c/o Hirji Law Corporation, Suite 505 – 808 Nelson Street, Vancouver, B.C. V6Z 2H2, attention: Salim M. Hirji, by 4:00 p.m. (Vancouver

time) on August 25, 2025, or two business days prior to the date of the Meeting or any date to which the Meeting may be postponed or adjourned.

Application for Final Order

21. Upon the approval, with or without variation by the shareholders of the Petitioner of the Arrangement, in the manner set forth in this Interim Order, the Petitioner may apply to this Court for, *inter alia*, an Order:
- a. pursuant to *BCA* section 291(4)(a) approving the Arrangement; and
 - b. pursuant to *BCA* section 291(4)(c) declaring that the terms and conditions of the Arrangement are fair and reasonable

(collectively, the “**Final Order**”);

and that the hearing of the application for the Final Order will be held on September 2, 2025 at 9:45 a.m. (Vancouver time) at the Courthouse at 800 Smithe Street, Vancouver, British Columbia or as soon thereafter as the hearing of the Final Order can be heard or at such other date and time as this Court may direct;

and at the hearing the Court will be advised that the Court’s approval of the Arrangement, if granted, will form the basis of a claim to an exemption from the registration requirements of the United States Securities Act of 1933, as amended, provided by section 3(a)(10) thereof with respect to the Tudor Gold Corp. securities to be issued and exchanged pursuant to the Arrangement.

22. The form of Notice of Hearing for Final Order, attached as Appendix "E" to the Circular, is hereby approved as the form of notice of proceedings for such approval.
23. Any securityholder of the Petitioner has the right to appear (either in person or by counsel) and make submissions at the hearing of the application for the Final Order.
24. Any securityholder, director or auditor of the Petitioner, or any other interested party with leave of the Court, may appear at the hearing of the Final Order provided that such person shall file a Response to the Petition herein in the form prescribed by the *Supreme Court Civil Rules*, and deliver a copy of the filed Response, together with a copy of all material on which such person intends to rely at the hearing, to counsel for the Petitioner at its address for delivery as set out in the Petition, on or before 4:00 p.m. (Vancouver Time) on August 28, 2025, or as the Court may otherwise direct.
25. Sending the Notice of Hearing for Final Order and this Interim Order as attached to the Circular in accordance with paragraph 9 of this Order shall constitute good and sufficient service of the within proceedings and no other form of service need be made and no other material need be served on such persons in respect of these proceedings and that service of the affidavits in support is dispensed with.

26. In the event the hearing for the Final Order is adjourned, only those persons who have filed and delivered a Response to Petition in accordance with this Interim Order need be served with materials filed in this proceeding and provided with notice of the adjourned hearing date.

Variance and Further Court Orders

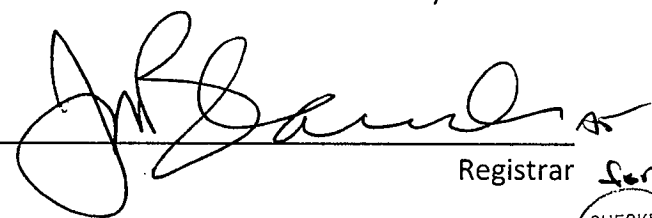
27. The Petitioner shall be entitled, at any time, to apply to vary this Interim Order or to apply for further Orders as may be appropriate.
28. Rules 8-1 and 16-1(3) of the *Supreme Court Civil Rules* will not apply to any further applications in respect of this proceeding, including the application for the Final Order and any application to vary this Interim Order.

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:




Salim M. Hirji
Counsel for the Petitioner

By the Court



Registrar



NO. S-255 383
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

AMERICAN CREEK RESOURCES LTD.

PETITIONER

RE: IN THE MATTER OF SECTION 291 OF THE
BUSINESS CORPORATIONS ACT, S.B.C. 2002 c. 57

AND IN THE MATTER OF A PROPOSED ARRANGEMENT AMONG
AMERICAN CREEK RESOURCES LTD., TUDOR GOLD CORP.,
AND THE SECURITYHOLDERS OF AMERICAN CREEK RESOURCES LTD.

INTERIM ORDER

Hirji Law Corporation
Suite 505 – 808 Nelson Street
Vancouver, British Columbia V6Z 2H2

Telephone: (604) 417-0444
Facsimile: (604) 484-2153
Email: salim@hirji.ca

**APPENDIX “E”
to Information Circular of
American Creek Resources Ltd.
(July 25, 2025)**

NOTICE OF HEARING FOR FINAL ORDER

(refer to attached)

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

AMERICAN CREEK RESOURCES LTD.

PETITIONER

RE: IN THE MATTER OF SECTION 291 OF THE
BUSINESS CORPORATIONS ACT, S.B.C. 2002 c. 57

AND IN THE MATTER OF A PROPOSED ARRANGEMENT AMONG
AMERICAN CREEK RESOURCES LTD., TUDOR GOLD CORP.,
AND THE SECURITYHOLDERS OF AMERICAN CREEK RESOURCES LTD.

NOTICE OF HEARING FOR FINAL ORDER

[Rule 22-3 of the Supreme Court Civil Rules applies to all forms.]

To: The Securityholders of American Creek Resources Ltd.
And To: Tudor Gold Corp.

TAKE NOTICE that a Petition has been filed by the Petitioner for approval of a plan of arrangement (the "Arrangement"), pursuant to the Business Corporations Act, S.B.C. 2002, c. 57, as amended.

AND THAT FURTHER NOTICE that by an Interim Order of the Supreme Court of British Columbia, pronounced on July 21, 2025, the Court has given directions as to the calling of a special meeting of the shareholders of the Petitioner for the purpose, *inter alia*, of considering and voting upon the Arrangement and approving the Arrangement.

AND TAKE FURTHER NOTICE that the Petition of the Petitioner dated July 17, 2025, for a Final Order approving the Arrangement and for a determination that the terms and conditions of the Arrangement are fair to the securityholders of American Creek Resources Ltd. shall be heard before the presiding judge in Chambers at the courthouse at 800 Smithe Street, Vancouver, British Columbia on **September 2, 2025 at 9:45 a.m.** or soon thereafter as counsel may be heard.

AND TAKE FURTHER NOTICE that if you intend to respond to this petition, you or your lawyer must file a Response to the Petition herein in the form prescribed by the *Supreme Court Civil Rules*, and deliver a copy of the filed Response, together with a copy of all material on which such person intends to rely at the hearing, to counsel for the Petitioner at its address for delivery as set out in the Petition, on or before 4:00 p.m. (Vancouver Time) on August 28, 2025, or as the Court may otherwise direct.

A copy of said Petition and other documents in the proceeding will be furnished to any securityholder of the Petitioner upon request in writing to counsel for the Petitioner at Suite 505 -808 Nelson Street, Vancouver, B.C., V6Z 2H2 – Attn: Salim M. Hirji.

- ☐ This matter is an application for judicial review.
- ☒ This matter is not an application for judicial review.

1. Date of hearing

[Check whichever one of the following boxes is correct.]

- ☐ The parties have agreed as to the date of the hearing of the petition.
- ☐ The parties have been unable to agree as to the date of the hearing but notice of the hearing will be given to the petition respondents in accordance with Rule 16-1(8)(b) of the Supreme Court Civil Rules.
- ☒ The petition is unopposed, by consent or without notice.

2. Duration of hearing

[Check the correct box(es) and complete the required information.]

- ☒ The parties have been unable to agree as to how long the hearing will take and
 - (a) The time estimate of the petitioner is 15 minutes, and
 - (b) ☐ the time estimate of the petition respondent is ____ minutes.
 - ☐ The petition respondent(s) has(ve) not given a time estimate.

3. Jurisdiction

[Check whichever one of the following boxes is correct.]

- ☐ This matter is within the jurisdiction of an associate judge.
- ☒ This matter is not within the jurisdiction of an associate judge.

Date: July 28, 2025

"Salim M Hirji"

Signature of Salim M. Hirji,

☐ Petitioner ☒ lawyer for Petitioner

No. S-255383
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

AMERICAN CREEK RESOURCES LTD.

PETITIONER

RE: IN THE MATTER OF SECTION 291 OF THE
BUSINESS CORPORATIONS ACT, S.B.C. 2002 c. 57

AND IN THE MATTER OF A PROPOSED ARRANGEMENT AMONG
AMERICAN CREEK RESOURCES LTD., TUDOR GOLD CORP.,
AND THE SECURITYHOLDERS OF AMERICAN CREEK RESOURCES LTD.

NOTICE OF HEARING OF PETITION

Salim M. Hirji
Hirji Law Corporation
Suite 505 – 808 Nelson Street
Vancouver, B.C. V6Z 2H2

Telephone: (604) 417-0444
Email: salim@hirji.ca

**APPENDIX “F”
to Information Circular of
American Creek Resources Ltd.
(July 25, 2025)**

DISSENT PROVISIONS:

**DIVISION 2 OF PART 8 OF
THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)**

Division 2 — Dissent Proceedings

Definitions and application

237(1) In this Division:

“**dissenter**” means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

“**notice shares**” means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

“**payout value**” means,

- (a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,
- (b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291 (2) (c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement,
- (c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by the court order, or
- (d) in the case of a dissent in respect of a community contribution company, the value of the notice shares set out in the regulations,

excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable.

(2) This Division applies to any right of dissent exercisable by a shareholder except to the extent that

- (a) the court orders otherwise, or
- (b) in the case of a right of dissent authorized by a resolution referred to in section 238 (1) (g), the court orders otherwise or the resolution provides otherwise.

Right to dissent

238(1) A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent as follows:

- (a) under section 260, in respect of a resolution to alter the articles
 - (i) to alter restrictions on the powers of the company or on the business the company is permitted to carry on, or
 - (ii) without limiting subparagraph (i), in the case of a community contribution company, to alter any of the company's community purposes within the meaning of section 51.91;
 - (b) under section 272, in respect of a resolution to adopt an amalgamation agreement;
 - (c) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part 9;
 - (d) in respect of a resolution to approve an arrangement, the terms of which arrangement permit dissent;
 - (e) under section 301 (5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;
 - (f) under section 309, in respect of a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;
 - (g) in respect of any other resolution, if dissent is authorized by the resolution;
 - (h) in respect of any court order that permits dissent.
- (2) A shareholder wishing to dissent must
- (a) prepare a separate notice of dissent under section 242 for
 - (i) the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and
 - (iii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,
 - (b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and
 - (c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.
- (3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must
- (a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and
 - (b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

Waiver of right to dissent

- 239**(1) A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.
- (2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must
- (a) provide to the company a separate waiver for
 - (i) the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and
 - (ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is providing a waiver, and
 - (b) identify in each waiver the person on whose behalf the waiver is made.
- (3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to
- (a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and
 - (b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.
- (4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

Notice of resolution

- 240**(1) If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, the company must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,
- (a) a copy of the proposed resolution, and
 - (b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.
- (2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can be passed is specified in the resolution or in the statement referred to in paragraph (b), the company may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,
- (a) a copy of the proposed resolution, and

- (b) a statement advising of the right to send a notice of dissent.
- (3) If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as a resolution of shareholders without the company complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without the company complying with subsection (2), the company must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right to vote,
 - (a) a copy of the resolution,
 - (b) a statement advising of the right to send a notice of dissent, and
 - (c) if the resolution has passed, notification of that fact and the date on which it was passed.
- (4) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

Notice of court orders

- 241** If a court order provides for a right of dissent, the company must, not later than 14 days after the date on which the company receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent
- (a) a copy of the entered order, and
 - (b) a statement advising of the right to send a notice of dissent.

Notice of dissent

- 242(1)** A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (a), (b), (c), (d), (e) or (f) must,
- (a) if the company has complied with section 240 (1) or (2), send written notice of dissent to the company at least 2 days before the date on which the resolution is to be passed or can be passed, as the case may be,
 - (b) if the company has complied with section 240 (3), send written notice of dissent to the company not more than 14 days after receiving the records referred to in that section, or
 - (c) if the company has not complied with section 240 (1), (2) or (3), send written notice of dissent to the company not more than 14 days after the later of
 - (i) the date on which the shareholder learns that the resolution was passed, and
 - (ii) the date on which the shareholder learns that the shareholder is entitled to dissent.
- (2) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (g) must send written notice of dissent to the company
- (a) on or before the date specified by the resolution or in the statement referred to in section 240 (2) (b) or (3) (b) as the last date by which notice of dissent must be sent, or

- (b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.
- (3) A shareholder intending to dissent under section 238 (1) (h) in respect of a court order that permits dissent must send written notice of dissent to the company
 - (a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or
 - (b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.
- (4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:
 - (a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of the company as beneficial owner, a statement to that effect;
 - (b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner but the shareholder owns other shares of the company as beneficial owner, a statement to that effect and
 - (i) the names of the registered owners of those other shares,
 - (ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and
 - (iii) a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;
 - (c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the Dissenting AMK Shareholder, a statement to that effect and
 - (i) the name and address of the beneficial owner, and
 - (ii) a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.
- (5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

Notice of intention to proceed

- 243(1)** A company that receives a notice of dissent under section 242 from a dissenter must,
- (a) if the company intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of
 - (i) the date on which the company forms the intention to proceed, and

- (ii) the date on which the notice of dissent was received, or
 - (b) if the company has acted on the authority of that resolution or court order, promptly send a notice to the dissenter.
- (2) A notice sent under subsection (1) (a) or (b) of this section must
- (a) be dated not earlier than the date on which the notice is sent,
 - (b) state that the company intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and
 - (c) advise the dissenter of the manner in which dissent is to be completed under section 244.

Completion of dissent

- 244(1)** A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to the company or its transfer agent for the notice shares, within one month after the date of the notice,
- (a) a written statement that the dissenter requires the company to purchase all of the notice shares,
 - (b) the certificates, if any, representing the notice shares, and
 - (c) if section 242 (4) (c) applies, a written statement that complies with subsection (2) of this section.
- (2) The written statement referred to in subsection (1) (c) must
- (a) be signed by the beneficial owner on whose behalf dissent is being exercised, and
 - (b) set out whether or not the beneficial owner is the beneficial owner of other shares of the company and, if so, set out
 - (i) the names of the registered owners of those other shares,
 - (ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and
 - (iii) that dissent is being exercised in respect of all of those other shares.
- (3) After the dissenter has complied with subsection (1),
- (a) the dissenter is deemed to have sold to the company the notice shares, and
 - (b) the company is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.
- (4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.

- (5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.
- (6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

Payment for notice shares

- 245** (1) A company and a dissenter who has complied with section 244 (1) may agree on the amount of the payout value of the notice shares and, in that event, the company must
- (a) promptly pay that amount to the dissenter, or
 - (b) if subsection (5) of this section applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.
- (2) A dissenter who has not entered into an agreement with the company under subsection (1) or the company may apply to the court and the court may
- (a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with the company under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,
 - (b) join in the application each dissenter, other than a dissenter who has entered into an agreement with the company under subsection (1), who has complied with section 244 (1), and
 - (c) make consequential orders and give directions it considers appropriate.
- (3) Promptly after a determination of the payout value for notice shares has been made under subsection (2) (a) of this section, the company must
- (a) pay to each dissenter who has complied with section 244 (1) in relation to those notice shares, other than a dissenter who has entered into an agreement with the company under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or
 - (b) if subsection (5) applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.
- (4) If a dissenter receives a notice under subsection (1) (b) or (3) (b),
- (a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case the company is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or
 - (b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against the company, to be paid as soon as the company is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the company but in priority to its shareholders.

- (5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that
- (a) the company is insolvent, or
 - (b) the payment would render the company insolvent.

Loss of right to dissent

- 246** The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:
- (a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;
 - (b) the resolution in respect of which the notice of dissent was sent does not pass;
 - (c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;
 - (d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;
 - (e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;
 - (f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;
 - (g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;
 - (h) the notice of dissent is withdrawn with the written consent of the company;
 - (i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.

Shareholders entitled to return of shares and rights

- 247** If, under section 244 (4) or (5), 245 (4) (a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,
- (a) the company must return to the dissenter each of the applicable share certificates, if any, sent under section 244 (1) (b) or, if those share certificates are unavailable, replacements for those share certificates,
 - (b) the dissenter regains any ability lost under section 244 (6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and
 - (c) the dissenter must return any money that the company paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division.

**APPENDIX “G”
to Information Circular of
American Creek Resources Ltd.
(July 25, 2025)**

INFORMATION CONCERNING TUDOR

Notice to Reader

The following information provided by Tudor is presented on a pre-Arrangement basis (except where otherwise indicated) and reflects the current business, financial and share capital position of Tudor. This information should be read in conjunction with the documents incorporated by reference in this “*Appendix G – Information Concerning Tudor*” and the information concerning Tudor appearing elsewhere in this Information Circular. See “*Appendix H – Information Concerning Tudor Following the Arrangement*” for business, financial and share capital information related to Tudor after giving effect to the Arrangement.

Forward-Looking Statements

Certain statements contained in this “*Appendix G – Information Concerning Tudor*”, and in the documents incorporated by reference herein, constitute forward-looking statements within the meaning of applicable Securities Laws. Such forward-looking statements relate to future events or Tudor’s future performance. See “*Cautionary Statement Regarding Forward-Looking Information*” in this Information Circular and “*Forward-Looking Information*” in the Tudor AIF. Readers should also carefully consider the matters and cautionary statements discussed under the heading “*Risk Factors*” in this Information Circular, under “*Appendix G – Information Concerning Tudor - Risk Factors*” below and in the Tudor AIF.

Additional Information

Information has been incorporated by reference in this Information Circular from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from Tudor at its head office and principal place of business at 789-999 West Hastings Street, Vancouver, British Columbia, Canada V6C 2W2, Telephone (604) 558-4300, and are also available electronically under Tudor’s profile on SEDAR+ at www.sedarplus.ca. The filings of Tudor through SEDAR+ are not incorporated by reference in this Information Circular except as specifically set out herein.

The following documents, filed or furnished by Tudor with the securities commissions or similar authorities in the provinces of British Columbia, Alberta, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Prince Edward island, Quebec, Saskatchewan and Yukon are specifically incorporated by reference into, and form an integral part of, this Information Circular:

- (a) Tudor’s Annual Information Form dated June 30, 2025 (the “**AIF**”);
- (b) the Tudor Annual Financial Statements;
- (c) the Tudor Annual MD&A;
- (d) the unaudited interim financial statements of Tudor for the three and nine-month periods ended December 31, 2024 and the corresponding management’s discussion and analysis;
- (e) Tudor’s management information circular dated October 9, 2024, in respect of the annual general meeting of shareholders of Tudor held on November 15, 2024;
- (f) the material change report of Tudor dated July 4, 2025 relating to the announcement of the Arrangement;

- (g) the material change report of Tudor dated June 4, 2025 relating to the completion of a prospectus supplement offering and a private placement offering; and
- (h) the material change report of Tudor dated May 30, 2024 relating to the updated mineral resource estimate of the Treaty Creek Project.

Any document of the type referred to in Section 11.1 of Form 44-101F1 of NI 44-101 (excluding confidential material change reports), if filed by Tudor with a securities commission or similar regulatory authority in Canada after the date of this Information Circular disclosing additional or updated information including the documents incorporated by reference herein, filed pursuant to the requirements of the applicable Canadian Securities Laws, will be deemed to be incorporated by reference in this Information Circular. These documents are available under Tudor's profile on SEDAR+ at www.sedarplus.ca.

Any statement contained in this Information Circular or in any other document incorporated or deemed to be incorporated by reference in this Information Circular shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which is deemed to be incorporated by reference in this Information Circular modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document which it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, 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 a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not constitute a part of this Information Circular except as so modified or superseded.

Overview

Tudor was incorporated on January 20, 2010, pursuant to the provisions of the *Business Corporations Act* (Alberta) under the name "Kaizen Capital Corp.". Effective April 28, 2016, Tudor was continued from the province of Alberta to the province of British Columbia under the BCBCA. On May 11, 2016, Tudor completed a name change to "Tudor Gold Corp." pursuant to the BCBCA.

Tudor is listed on the TSXV under the trading symbol "TUD" and is a reporting issuer in Alberta, British Columbia, Manitoba, New Brunswick, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Prince Edward Island, Quebec, Saskatchewan and Yukon. The head office of Tudor is located at Suite 789 – 999 West Hastings Street, Vancouver, British Columbia, V6C 2W2. The registered and records office of Tudor is located at 1111 West Hastings Street, 15th Floor, Vancouver, BC V6E 2J3.

Intercorporate Relationships

As of the date hereof, Tudor has one wholly-owned subsidiary, Tudor Gold Service Corporation, which was incorporated under the BCBCA on January 24, 2024.

Summary of the Business

Tudor's principal business activity is the exploration and development of precious and base metals properties in British Columbia's Golden Triangle, an area that hosts producing and past-producing mines and several large deposits that are approaching potential development. Tudor controls the Treaty Creek Project, an exploration stage property. Tudor's main focus is on the 17,913-hectare Treaty Creek Project, which borders Seabridge Gold Inc.'s KSM property to the southwest and borders Newmont Corporation's Brucejack property to the southeast.

In May 2016, Tudor entered into a joint venture agreement (the "**JV Agreement**") with American Creek and Teuton Resources Corp. ("**Teuton**"), pursuant to which Tudor acquired a 60% interest in the Treaty Creek Property located

in northwestern British Columbia by acquiring a 31% interest from American Creek (which held a 51% stake) and a 29% interest from Teuton (which held a 49% interest). Tudor acquired the combined 60% interest by issuing 500,000 Tudor Shares to each of American Creek and Teuton. Pursuant to the JV Agreement, Tudor agreed to complete, and completed, a minimum of \$1,000,000 in exploration expenditures on the Treaty Creek Property during 2016.

A joint venture was subsequently formed, with Tudor holding a 60% interest and each of American Creek and Teuton holding a 20% interest. Both American Creek's and Teuton's 20% interests are carried during the exploration period until a production notice is given, at which time they will each be responsible for 20% of the costs under and subject to the terms of the joint venture agreement. The five core claims within which the mineral resource estimate occurs had a 2% net smelter returns ("NSR") royalty and the remaining peripheral claims had an additional 1% NSR royalty. Teuton was granted 49% of the NSR royalty and American Creek was granted 51% of the NSR royalty. In October 2021, Tudor completed a buy-back of 1.02% of the NSR royalty in respect of the core claims and 0.51% of the NSR royalty in respect of the peripheral claims.

For further details regarding the Treaty Creek Project, please see the technical report (the "**Technical Report**") titled "NI 43-101 Technical Report Update, Treaty Creek Project, British Columbia", dated effective April 5, 2024 which is available under the Tudor's profile on SEDAR+ at www.sedarplus.ca or from Tudor's website at www.tudor-gold.com.

For a more detailed description of the business of Tudor, including with respect to the Tudor's material mineral properties, readers should refer to Tudor's AIF and other documents incorporated by reference into this Information Circular and available under Tudor's profile on SEDAR+ at www.sedarplus.ca.

Recent Developments

There have been no material developments concerning Tudor since the date of the Tudor AIF other than as set out below.

2025 Year End

On April 8, 2024, Tudor announced that it filed the Technical Report.

On May 2, 2024, Tudor announced the appointment of Patrick Donnelly P. Geo., as Vice President Capital Markets to Tudor.

On May 9, 2024, Tudor announced that crews were on site preparing camp and drill locations for Tudor's upcoming 2024 exploration program at its flagship Treaty Creek Project, located in the Golden Triangle of Northwest British Columbia.

On August 13, 2024, Tudor announced the results of the first four holes totalling over 6,174 meters (m) of the planned 10,000-meter 2024 exploration program at their flagship property, Treaty Creek.

On September 10, 2024, Tudor announced the results from the fifth hole completed from the 2024 exploration program at their flagship property, Treaty Creek. The 2024 exploration program was completed, totaling 10,530 m with all crews and drilling equipment demobilized from site.

On September 11, 2024, Tudor announced that it intends to extend the term of an aggregate of 2,576,000 common share purchase warrants issued as part of Tudor's private placement that closed on September 22, 2022. The warrants are exercisable at a price of \$1.75 and currently expire on September 22, 2024.

On September 12, 2024, Tudor announced that a total of 6,750,000 stock options were granted to directors, officers and consultants, pursuant to Tudor's stock option plan. The stock options are exercisable for a term of five years at an exercise price of \$0.96 per stock option.

On September 16, 2024, Tudor announced that it had entered into an agreement with Fuse Advisors to provide project technical and advisory services to advance its Treaty Creek Project.

On October 8, 2024, Tudor announced the results from the final three drill-holes completed from the 2024 exploration program that totaled 10,530 m at its flagship Treaty Creek Project.

On October 24, 2024, Tudor announced an update to ongoing metallurgical testwork on the Goldstorm gold, copper and silver deposit, located on the Treaty Creek Project.

On December 12, 2024, Tudor announced: (i) it had retained outside counsel, experienced in mining and mineral tenure dispute resolutions, to pursue on behalf of Tudor all legal remedies and results which may be applicable arising from the issuance to KSM Mining ULC (a subsidiary of Seabridge) of a license of occupation in September 2024; (ii) the outside counsel would also be taking steps necessary to obtain the appropriate legal remedies and results to maintain the integrity and lawful rights of Tudor to its mineral tenures, unimpeded in any way by the proposed MTT Tunnel project of Seabridge and its subsidiaries; and (iii) that other permits of Seabridge and its subsidiaries would be put in issue so far as those permits deleteriously affect Tudor.

On January 13, 2025, Tudor announced it had initiated the permitting process for the construction of approximately 3,000 meters of underground development to provide an exploration ramp for targeting the Supercell Cell One Zone ("SC-1") with infill and expansion drilling, at its flagship Treaty Creek Project.

On January 22, 2025, Tudor announced that Mr. Joe Ovsenek had been appointed to Tudor's board of directors. As a member of the board of directors of Tudor, Mr. Ovsenek is expected to play a key role in advancing the Treaty Creek gold, copper and silver property.

On February 27, 2025, Tudor announced initial results from ongoing metallurgical test work on the high-grade gold SC-1, located at the Treaty Creek Project situated within the Golden Triangle of British Columbia. The initial metallurgical results of the SC-1 composites follow the highly successful initial metallurgical results of the CS-600 Sub-Domain which were released in Tudor's press release dated October 24, 2024.

On April 10, 2025, Tudor announced that Ms. Diana Swain was appointed to Tudor's Advisory Board.

Subsequent to Year End 2025

On May 1, 2025, Tudor announced the receipt of exploration permits from the British Columbia Ministry of Mining and Critical Minerals for its flagship Treaty Creek Property.

On May 12, 2025, Tudor announced that it has augmented its executive team with the appointment of Joe Ovsenek as President and Chief Executive Officer, Ken McNaughton as Vice President, Project Development and Michelle Romero as Vice President, External Affairs. Grant Bond will assume the role of Chief Financial Officer following the filing of Tudor's 2024 audited financial statements. Ken Konkin will remain with Tudor and resume his previous role as Senior Vice President of Exploration.

On May 14, 2025, Tudor announced that it had entered into an agreement with Research Capital Corporation, as the lead agent and sole bookrunner, on behalf of a syndicate of agents, in connection with a best efforts offering of securities of Tudor for aggregate gross proceeds to Tudor of approximately \$10 million.

On May 15, 2025, Tudor announced that it had entered into an amended agreement with Research Capital Corporation to upsize its previously announced best efforts offering of securities of Tudor and the full exercise of Research Capital Corporation's over-allotment option for aggregate gross proceeds to Tudor of \$14.95 million.

On May 29, 2025, Tudor announced the closing of the previously announced upsized offering for aggregate gross proceeds of approximately \$14.95 million, including the full exercise of the over-allotment option. The offering was completed by way of prospectus supplement dated May 16, 2025 to Tudor's base shelf prospectus dated August 2, 2023 and by way of private placement. 10,158,045 non-flow-through units of Tudor were issued pursuant to the prospectus offering at a price of \$0.50 per non-flow-through unit. The non-flow-through units are comprised of one

Common Share and one-half of one Warrant. 8,333,500 flow-through units of Tudor were issued to charitable purchasers at a price of \$0.75 per charity flow-through unit, pursuant to the prospectus offering. The charity flow-through units are comprised of one Tudor Share and one-half of one warrant, each of which qualifies as a “flow-through share” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada). 6,034,752 flow-through units of Tudor were issued pursuant to the private placement offering at a price of \$0.60 per flow-through unit. The flow-through units are comprised of one Tudor Share and one-half of one warrant, each of which qualifies as a “flow-through share” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada). Each whole Warrant entitles the holder thereof to purchase one additional Tudor Share at an exercise price of \$0.75 for a period of three (3) years from the date of issuance of the warrants. The proceeds of the sale of the non-flow-through units will be used for Tudor’s working capital requirements and other general corporate purposes.

On the June 9, 2025, Tudor announced the entering into a binding letter of intent with respect to the Arrangement.

On June 19, 2025, Tudor announced that a total of 6,750,000 stock options were granted to directors, officers and consultants, pursuant to Tudor’s stock option plan. The stock options are exercisable for a term of five years at an exercise price of \$0.60 per stock option.

On June 26, 2025, Tudor announced that it has entered into the Arrangement Agreement.

Description of Capital Structure

Tudor Shares

Tudor is authorized to issue an unlimited number of Tudor Shares. There were 261,853,823 Tudor Shares outstanding at the close of business on July 24, 2024, the last trading day prior to the date of this Information Circular. Holders of Tudor Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of Tudor, except meetings at which only holders of a specified class of shares are entitled to vote, and each Tudor Share confers the right to one vote in person or by proxy at such meetings of the shareholders of Tudor. The holders of Tudor Shares, subject to the prior special rights, if any, of any other class of shares of Tudor are entitled to receive such dividends in any financial year as the board of directors of Tudor may determine from time to time at its discretion from funds legally available for the payment of dividends.

There are no special rights or restrictions of any nature attached to any of the Tudor Shares. The Tudor Shares do not carry any pre-emptive, subscription, redemption, or conversion rights, nor do they contain any sinking or purchase fund provisions. In the event of the liquidation, dissolution or winding-up of Tudor, whether voluntary or involuntary, the holders of Tudor Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of Tudor, the remaining property and assets of Tudor.

Preferred Shares

Tudor is authorized to issue an unlimited number of preferred shares. As at the date of this Information Circular, there were no preferred shares issued and outstanding. The preferred shares are entitled to preference over the Tudor Shares with respect to the payment of dividends, the distribution of assets and return of capital in the event of liquidation, dissolution or winding-up of the company. The rights of the preferred shares with respect to voting, rate and amount of dividends and redemption and retraction rights may be fixed by the directors of Tudor.

Tudor Warrants

As of the date of this Information Circular, Tudor had the following warrants to purchase Tudor Shares issued and outstanding:

Number of Tudor Warrants outstanding	Exercise price	Expiry
2,576,003	\$1.75	September 22, 2025
4,156,895	\$1.35	December 15, 2025
12,263,148	\$0.75	May 29, 2028
1,450,505	\$0.50	May 29, 2028
20,855,551		

Tudor Options

On August 2, 2022, Tudor adopted a "rolling" stock option plan (the “**Tudor Stock Option Plan**”), which was subsequently approved by the shareholders on September 7, 2022 and the TSXV on January 11, 2023. The Tudor Stock Option Plan was last approved by shareholders on November 15, 2024. The Tudor Stock Option Plan allows for the reservation of a maximum of 10% of the issued and outstanding Tudor Shares at the time of the option grant. The options granted can be exercised for a maximum of 10 years and vest as determined by the Tudor Board. As at the date of this Information Circular, there are an aggregate of 18,270,000 Tudor Shares issuable upon exercise of outstanding options.

The purpose of the Tudor Stock Option Plan is to allow Tudor to grant options to directors, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success of Tudor. The granting of such options is intended to align the interests of such persons with that of Tudor’s shareholders. Options will be exercisable over periods of up to 10 years as determined by the Tudor Board and are required to have an exercise price no less than the closing market price of the Tudor Shares prevailing on the day that the option is granted less a discount of up to 25%, the amount of the discount varying with market price in accordance with the policies of the TSXV. Pursuant to the Tudor Stock Option Plan, the Tudor Board may from time to time authorize the issue of options to directors, officers, employees and consultants of Tudor and its subsidiaries or employees of companies providing management or consulting services to Tudor or its subsidiaries. The maximum number of Tudor Shares which may be issued pursuant to options previously granted and those granted under the Tudor Stock Option Plan will be a maximum of 10% of the issued and outstanding Tudor Shares at the time of the grant. In addition, the number of Tudor Shares which may be reserved for issuance to any one individual may not exceed 5% of the issued Tudor Shares on a yearly basis or 2% if the optionee is engaged in investor relations activities or is a consultant. The Tudor Stock Option Plan contains no vesting requirements, but permits the Tudor Board to specify a vesting schedule in its discretion, provided that any options granted to consultants performing “Investor Relations Activities” (as defined under the policies of the TSXV) must vest in stages over twelve months with no more than one-quarter of the options vesting in any three month period.

As of the date of this Information Circular, the following Tudor options were issued and outstanding pursuant to the Tudor Stock Option Plan:

Number of Tudor Options outstanding	Exercise price	Expiry
1,450,000	\$1.45	January 5, 2026
1,620,000	\$2.09	January 20, 2026
450,000	\$3.14	April 5, 2026
1,950,000	\$2.70	June 1, 2026
600,000	\$1.25	December 16, 2026
1,950,000	\$2.07	January 19, 2027
250,000	\$2.06	March 4, 2027
550,000	\$1.94	April 14, 2027
200,000	\$1.75	May 8, 2028
2,500,000	\$0.85	October 3, 2028
6,750,000	\$0.96	September 13, 2029
6,750,000	\$0.60	June 19, 2030
100,000	\$0.60	July 1, 2030

25,120,000

Trading Price and Volume

The principal market on which Tudor Shares traded during the last 12 months prior to the date of this Information Circular was the TSXV. The following table shows the high and low trading prices and monthly trading volume of the Tudor Shares on the TSXV for the 12-month period preceding the date of this Information Circular:

Month	High	Low	Volume
July 2024	\$0.85	\$0.67	3,846,452
August, 2024	\$0.85	\$0.66	3,050,759
September, 2024	\$1.16	\$0.74	7,520,138
October, 2024	\$1.14	\$0.99	5,114,188
November, 2024	\$1.01	\$0.78	5,039,979
December, 2024	\$0.80	\$0.62	3,204,397
January, 2025	\$0.75	\$0.61	3,899,528
February, 2025	\$0.87	\$0.60	3,708,650
March, 2025	\$0.74	\$0.59	2,609,003
April, 2025	\$0.68	\$0.54	3,839,835
May, 2025	\$0.64	\$0.49	10,408,390
June, 2025	\$0.60	\$0.49	6,963,325
July 1 – 24, 2025	\$0.65	\$0.50	7,978,025

On June 6, 2025, the last trading day prior to the announcement of the Arrangement, the closing price of the Tudor Shares on the TSXV was \$0.555.

On July 24, 2025, the last trading day prior to the date of this Information Circular, the closing price of the Tudor Shares on the TSXV was \$0.65.

Prior Sales

The following table sets forth information in respect of issuances of Tudor Shares and securities that are convertible or exchangeable into Tudor Shares during the 12-month period prior to the date of this Information Circular.

Date of Issuance	Type of Security	Number of Securities	Issue Price/Exercise Price per Security	Expiry Date
July 1, 2025	Option	100,000	\$0.60	July 1, 2030
June 19, 2025	Option	6,750,000	\$0.60	June 19, 2030
May 28, 2025	Warrant	12,263,148	\$0.75	May 28, 2028
May 28, 2025	Broker Warrant	1,450,505	\$0.50	May 28, 2028
September 13, 2024	Option	6,750,000	\$0.96	September 13, 2029

Consolidated Capitalization

Except as described in this Information Circular, including this this “*Appendix G – Information Concerning Tudor*”, there has not been any material change to Tudor’s share and loan capitalization on a consolidated basis since December 31, 2024, the date of the most recent interim financial statements of Tudor incorporated by reference in this Information Circular.

Risk Factors

In addition to considering the other information contained in this Information Circular, including the risk factors described under the heading “*Risk Factors*”, readers should consider carefully the risk factors described in the Tudor AIF as well as the Tudor Annual MD&A, each of which is incorporated by reference in this Information Circular.

Legal Proceedings and Regulatory Actions

There are no legal proceedings material to Tudor to which Tudor or its directors or officers are parties to or to which any of its property is subject, and no such proceedings are known by Tudor to be contemplated.

There were no penalties or sanctions imposed against Tudor by a court relating to securities legislation or by a securities regulatory authority during the last financial year, penalties or sanctions imposed against Tudor by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision or settlement agreements entered into by Tudor with a court relating to securities legislation or with a securities regulatory authority during the last financial year.

Auditors, Transfer Agent and Registrar

The auditor of Tudor is Davidson & Company LLP, Chartered Professional Accountants. Such auditor is independent in accordance with the code of professional conduct of the Chartered Professional Accountants of British Columbia.

The registrar and transfer agent for the Tudor Shares is Computershare Investor Services Inc.

Interests of Experts

The Tudor Annual Financial Statements incorporated by reference in this Information Circular have been audited by Davidson & Company LLP, Chartered Professional Accountants, as stated in their report dated July 26, 2024, which is also incorporated herein by reference. Davidson & Company LLP has advised Tudor that they are independent of Tudor in accordance with the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

Excluding Tudor’s auditors, no person or company is named as having prepared or certified a report, valuation, statement or opinion described or included in a filing, or referred to in a filing, made under National Instrument 51-102 – *Continuous Disclosure Obligations* by Tudor during, or relating to, Tudor’s most recently completed financial year and whose profession or business gives authority to the report, valuation, statement or opinion made by the person or company, other than Ken Konkin, P.Geo., Senior Vice President, Exploration and Director of Tudor, who reviewed and approved various scientific and technical information relating to Tudor’s mineral projects in the Tudor AIF and Tudor’s other continuous disclosure filings and the Technical Report Authors.

To the knowledge of Tudor, none of the experts so named (or any of the designated professionals thereof) held securities representing more than 1% of all issued and outstanding Tudor Shares as at the date of the statement, report or opinion in question, and none of the persons above is or is expected to be elected, appointed or employed as a director, officer or employee of Tudor or of any associate or affiliate of Tudor.

Material Contracts

Tudor is not a party to any material contracts entered into within the most recently completed financial year, or before the most recently completed financial year but that are still in effect, other than those contracts entered into in the ordinary course of business and the Arrangement Agreement.

Additional Information Concerning Tudor

Additional information relating to Tudor may be found under Tudor's issuer profile on SEDAR+ at www.sedarplus.ca. Additional financial information is provided in the Tudor AIF, the Tudor Annual Financial Statements, the Tudor Annual MD&A and the most recent interim financial statements of Tudor and associated management's discussion and analysis, each of which is available under Tudor's issuer profile on SEDAR+ at www.sedarplus.ca.

**APPENDIX “H”
to Information Circular of
American Creek Resources Ltd.
(July 25, 2025)**

INFORMATION CONCERNING TUDOR FOLLOWING THE ARRANGEMENT

On completion of the Arrangement, Tudor will own all of the AMK Shares and American Creek will be a wholly-owned subsidiary of Tudor. Immediately following completion of the Arrangement, former AMK Shareholders (other than Dissenting AMK Shareholders) will be shareholders of Tudor. Based on the number of AMK Shares and Tudor Shares outstanding as of the date of this Information Circular, immediately following completion of the Arrangement former AMK Shareholders immediately prior to the Effective Time are anticipated to collectively own approximately 30% of the Tudor Shares on a pro forma basis. All of the directors of American Creek will resign concurrently with the completion of the Arrangement.

Intercorporate Relationships

The table below sets out Tudor’s subsidiaries upon completion of the Arrangement.

Name	Jurisdiction	% of Voting Securities Held (directly or indirectly)
American Creek	British Columbia	100%
Tudor Gold Service Corporation	British Columbia	100%

Description of the Business

Tudor is acquiring American Creek in order to increase its interest in the Treaty Creek Project. Currently, American Creek holds a 20% carried interest, and Tudor a 60% interest, in the Treaty Creek Project. On completion of the Arrangement, Tudor will hold an 80% interest in the Treaty Creek Project. The Treaty Creek Project hosts the Goldstorm Deposit, comprising a large gold-copper porphyry system, as well as several other mineralized zones.

Principal Shareholders

To the knowledge of the directors and executive officers of AMK and Tudor, immediately following completion of the Arrangement, Tudor Holdings Ltd. and 2176423 Ontario Ltd., a corporation beneficially owned by Eric Sprott, will continue to beneficially own, directly or indirectly, or exercise control or direction over, voting securities of Tudor carrying 10% or more of the voting rights attached to any class of voting securities of Tudor.

**APPENDIX “I”
to Information Circular of
American Creek Resources Ltd.
(July 25, 2025)**

FAIRNESS OPINION

(refer to attached)

July 10, 2025

The Special Committee of the Board of Directors (the “**Special Committee**”)

American Creek Resources Ltd.

92 2nd Avenue West

Cardston, AB

T0K 0K0

To the Special Committee of American Creek Resources Ltd.:

INFOR Financial Inc. (“**INFOR Financial**”, “**we**” or “**us**”) understands that American Creek Resources Ltd. (“**American Creek**”, “**AMK**” or the “**Corporation**”) is contemplating entering into a definitive arrangement agreement (the “**Arrangement Agreement**”) with Tudor Gold Corp. (“**Tudor**” or the “**Purchaser**”), where Tudor is to acquire all issued and outstanding American Creek common shares (the “**Common Shares**”), in accordance with the terms and conditions of a court approved plan of arrangement (the “**Arrangement**”) pursuant to Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) .

The Arrangement

We understand that:

- a) pursuant to the Arrangement Agreement, the Purchaser will acquire each of the issued and outstanding Common Shares from the holders of the Common Shares (the “**Shareholders**”, and together with the holders of Warrants (“**Warrant Holders**”) and the holders of Options (“**Option Holders**”), collectively, the “**Security Holders**”) for share consideration of 0.238 (the “**Exchange Ratio**”) Tudor common shares (“**Tudor Shares**”) per Common Share (the “**Consideration**”);
- b) concurrently with the close of the Arrangement, each outstanding American Creek option (an “**Option**”) will be exchanged for a replacement option (a “**Replacement Option**”) to acquire from Tudor the number of Tudor Shares equal to the product obtained when the number of Common Shares subject to such Option immediately prior to closing of the Arrangement is multiplied by the Exchange Ratio and the exercise price per Tudor Share subject to a Replacement Option will be an amount equal to the quotient obtained by dividing the exercise price per Common Share subject to such Option immediately prior to closing of the Arrangement by the Exchange Ratio;
- c) in the accordance with the terms of outstanding American Creek share purchase warrants (the “**Warrants**”), each Warrant Holder of a Warrant outstanding immediately prior to the closing of the Arrangement will receive upon the subsequent exercise of such Warrant, in accordance with its terms and based on the Exchange Ratio, Tudor Shares.
- d) concurrently with entering into the Arrangement Agreement, the Purchaser will also enter into voting and support agreements (the “**Voting and Support Agreements**”) with the directors and officers of American Creek and certain other Shareholders (collectively, the “**Supporting Shareholders**”) whereby each Supporting Shareholder will agree to, among other things, vote their Common Shares in favour of the Arrangement (subject to the terms and conditions of the respective Voting and Support Agreements);
- e) the Arrangement is not subject to a Tudor shareholder vote in favour of the Arrangement;
- f) the Arrangement is subject to certain conditions, including, without limitation, approval by an affirmative vote of at least: (i) 66 $\frac{2}{3}$ % of the votes cast by the Shareholders in person or represented by proxy and entitled to vote at the special meeting of Shareholders (the “**Meeting**”) to be called by American Creek;

and (ii) a simple majority of the votes cast by the Shareholders in person or represented by proxy at the Meeting, excluding for this purpose the votes attached to the Common Shares held by Shareholders that are required to be excluded in accordance with Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) and such other parties who the applicable securities regulatory authorities may require;

- g) the Arrangement also requires the approval of the Supreme Court of British Columbia (the “**Court**”) and is subject to the satisfaction of certain other customary conditions for a transaction of this nature; and
- h) the terms and conditions of the Arrangement will be described in a management information circular of the Corporation and related documents (collectively, the “**Circular**”) that will be mailed to the Shareholders in connection with the Meeting.

You have requested INFOR Financial’s opinion (the “**Opinion**”) with respect to the fairness of the Consideration to the Security Holders (Shareholders, Warrant Holders and Option Holders) from a financial point of view. This Opinion is provided pursuant to the Engagement Agreement (as defined below). In that regard, pursuant to the Engagement Agreement and at the request of the Special Committee, on June 24, 2025, INFOR Financial verbally delivered the Opinion to the Special Committee. This Opinion provides the same opinion, in writing, as that given verbally by INFOR Financial on June 24, 2025.

This Opinion has been prepared in accordance with the Disclosure Standards for Formal Valuations and Fairness Opinions of Canadian Investment Regulatory Organization (“**CIRO**”), but CIRO has not been involved in the preparation or review of this Opinion.

INFOR Financial Engagement and Background

American Creek formally engaged INFOR Financial pursuant to a letter agreement between INFOR Financial and the Corporation dated May 26, 2025 when INFOR Financial was engaged to act as primary financial advisor to assist the Corporation in general market financial advisory services regarding the potential sale or partial sale of the Corporation, a sale of all or a portion of the Corporation’s assets, or a sale of any of the Corporation’s subsidiaries to Tudor (the “**Transaction**”) (collectively, the “**Engagement Agreement**”).

The terms of the Engagement Agreement provide that INFOR Financial is to be paid certain fees from American Creek for its services as primary financial advisor to the Corporation, including (i) a work fee (the “**Work Fee**”) payable upon signing the Engagement Agreement; (ii) a fee payable upon completion of the Transaction (the “**Transaction Fee**”); and (iii) a fee due upon delivery of the Opinion (the “**Opinion Fee**”). No part of INFOR Financial’s Opinion Fee is contingent upon the Opinion being favourable, and the Opinion Fee and Work Fee are not contingent upon success of the Arrangement. Should the Arrangement be successful, the Work Fee and Opinion Fee will be credited against the Transaction Fee. In addition, INFOR Financial is to be reimbursed by American Creek for its reasonable out-of-pocket expenses and is to be indemnified by American Creek as described in the indemnity that forms part of the Engagement Agreement.

Independence of INFOR Financial

None of INFOR Financial, or its affiliates or associates, is an insider, associate or affiliate (as such terms are defined in the *Securities Act* (Ontario) (the “**Act**”)) of American Creek, Tudor, or any of their respective associates or affiliates nor any other parties to the Arrangement described in items (a) through (d) of Section 8.1(2) of MI 61-101 (each an “**Interested Party**”). INFOR Financial has been retained by American Creek as its exclusive financial advisor in respect of the Arrangement pursuant to the Engagement Agreement, which engagement includes delivery of the Opinion. INFOR Financial is not acting as an advisor, financial or otherwise, to any person or company in respect of the Arrangement, other than to the Corporation.

INFOR Financial has neither provided financial advisory services nor participated in any financings involving American Creek or the Interested Parties over the past 24 months.

INFOR Financial has not entered into any other agreements or arrangements with any Interested Party with respect to any future dealings. INFOR Financial may however, in the ordinary course of its business, provide financial advisory or investment banking services to one or more of the Interested Parties from time to time. INFOR Financial acts as a securities trader and dealer, both as principal and agent, in major financial markets and, as such, may have had, may have and may in the future have long or short positions in securities of the Corporation and, from time to time, may have executed or may execute transactions on behalf of such companies or clients for which it may have received or may receive compensation. INFOR Financial believes that it does not have any conflicts of interest (real or perceived) regarding any Interested Parties in providing the Opinion.

Credentials of INFOR Financial

INFOR Financial is one of Canada's leading independent investment banks, providing trusted strategic advice on mergers and acquisitions, capital raising and corporate restructurings. INFOR Financial's team of seasoned principals and professionals brings deep industry expertise across a broad range of sectors including financial services, technology, media and communications, healthcare, industrials, energy and renewables, and metals and mining. INFOR Financial has extensive experience navigating complex, transformative transactions with tailored solutions to drive successful outcomes.

This Opinion represents the opinion of INFOR Financial, the form and content of which have been approved for release by a committee of its senior investment banking professionals, each of whom is experienced in merger, acquisition, divestiture, valuation and fairness opinion matters.

Scope of Review

For the purpose of preparing the Opinion, INFOR Financial analyzed financial, operational and other information relating to American Creek, including information derived from meetings and discussions with the management of American Creek. Except as expressly described herein, INFOR Financial has not conducted any independent investigations to verify the accuracy and completeness of such information.

In connection with rendering the Opinion, INFOR Financial reviewed and relied upon, among other things, the following:

- The draft arrangement agreement as of June 19, 2025;
- Tudor's binding letter of intent to acquire American Creek dated June 6, 2025;
- American Creek's and Tudor's press releases, material change reports and material documents filed on the System for Electronic Document Analysis and Retrieval+ ("SEDAR+");
- American Creek's audited consolidated financial statements and management's discussion and analysis for the financial years ending December 31, 2024, 2023 and 2022;
- American Creek's unaudited consolidated financial statements and management's discussion and analysis for the period ending March 31, 2025;
- American Creek's Management Information Circular dated October 23, 2024;
- The technical report on the Treaty Creek project dated April 5, 2024, prepared by JDS Energy & Mining Inc., in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects;
- American Creek's and Tudor's most recent investor presentations;
- Previously filed technical, and other historic information;
- Selected public market trading statistics and relevant business and financial information of Tudor and other comparable publicly traded entities;

- Relevant financial information and selected financial metrics with respect to precedent transactions deemed relevant by INFOR Financial;
- Such other corporate, industry and financial market information, investigations and analyses as INFOR Financial considered necessary or appropriate in the circumstances;
- Discussions with American Creek’s and Tudor’s legal counsel relating to legal matters including with respect to the Arrangement; and
- Such other corporate, industry, economic and financial market information, investigations and analyses as INFOR Financial considered necessary or appropriate in the circumstances.

INFOR Financial has not, to the best of its knowledge, been denied access by American Creek to any information requested. INFOR Financial did not meet with the auditors of American Creek and has assumed the accuracy and fair presentation of the audited and unaudited consolidated financial statements of American Creek, and as applicable, the reports of the auditors thereon.

Prior Valuations

Senior officers of American Creek, on behalf of American Creek and not in their personal capacities, have represented and certified to INFOR Financial that, among other things, to the best of their knowledge, information and belief after due inquiry, there have been no valuations or appraisals relating to American Creek or any affiliate or any of their respective material assets or liabilities made in the preceding 24 months and in the possession or control of American Creek, and no such valuation or appraisal has been commissioned by the Corporation or any of its subsidiaries or is known to be in the course of preparation.

Assumptions and Limitations

With the approval of the Board of Directors, and as is provided for in the Engagement Agreement, INFOR Financial has relied upon the completeness, accuracy and fair presentation of all of the financial information, business plans, forecasts and other information, data, representations and other material obtained by us from public sources or provided to INFOR Financial regarding American Creek and the Arrangement, directly or indirectly, orally or in writing, by American Creek, its subsidiaries, associates and/or affiliates (with affiliates, subsidiaries and associates having the meanings ascribed to such terms in the Act) and/or any of their respective agents, advisors, consultants and representatives or otherwise obtained by us for the purpose of preparing the Opinion (collectively, the “**Information**”). The Opinion is conditional upon the completeness, accuracy, and fair presentation of the Information. Subject to the exercise of professional judgment and except as expressly described herein, we have not attempted to verify independently the completeness, accuracy, or fair presentation of any of the Information or investigated whether any changes have occurred to the facts set out or referred to in the Information subsequent to the date thereof.

With respect to the financial budgets, forecasts and other future oriented financial information of American Creek, upon the advice of American Creek, we have assumed that such projections, forecasts and other future oriented financial information have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management team of American Creek at the time that they were prepared or delivered, except to the extent updated by more current information provided to us by the management team of American Creek. We express no independent view as to the reasonableness of such financial budgets, forecasts, and other future oriented financial information of American Creek, or the assumptions on which they are based.

We have also assumed that all of the representations and warranties contained in the Arrangement Agreement are correct as of the date hereof and that the Arrangement will be completed substantially in accordance with its terms and all applicable laws, and the Circular or other disclosure document (each, a “**Disclosure Document**”) will disclose all material facts relating to the Arrangement and will satisfy all applicable legal requirements.

The Chief Executive Officer and Chief Financial Officer of American Creek have represented to INFOR Financial in an officers' certificate, among other things, that (i) the Information was, at the date the Information was provided to INFOR Financial and as at the date of the delivery of the officers' certificate to INFOR Financial, complete, true and correct in all material respects, and did not contain any untrue statement of a material fact (as such term is defined in the Act) in respect of American Creek or any other subsidiary or affiliate of American Creek or in respect of the Arrangement or omit to state a material fact necessary to make the Information not misleading in light of the circumstances under which the Information was made or provided, and (ii) since the dates on which the Information was disclosed or provided to INFOR Financial, except as subsequently disclosed to INFOR Financial, there has been no material change (as such term is defined in the Act) or new material fact, financial or otherwise, in the financial condition, assets, liabilities (contingent or otherwise), business, affairs, operations or prospects of American Creek or any of American Creek's subsidiaries, associates or affiliates, or to the Arrangement nor any change in any material fact which is of a nature as to render any portion of the Information untrue or misleading in any material adverse respect or which would reasonably be expected to have a material adverse effect on the Opinion.

In arriving at our opinion as expressed herein, we have not made or prepared any valuation or appraisal of the securities, assets, or liabilities of American Creek or any party to the Arrangement, nor have we been furnished with any such valuations or appraisals, and our opinion should not be construed as any such valuation or appraisal. Moreover, the advice and opinions provided are not intended to constitute an opinion as to the "fair value" of American Creek or any of the respective securities or assets thereof. INFOR Financial was not engaged to review any legal, tax or regulatory aspects of the Arrangement and the Opinion does not address any such matters. We have relied upon, without independent verification, the assessment by American Creek and its legal and tax advisors with respect to such matters. In addition, the Opinion does not address the relative merits of the Arrangement as compared to any strategic alternatives that may be available to American Creek. The Opinion is rendered on the basis of securities markets, economic, financial, and general business conditions prevailing as at the date hereof and the condition and prospects, financial and otherwise, of American Creek, as they were reflected in the Information and as they have been represented to INFOR Financial in discussions with management of American Creek.

In considering the fairness of the Consideration, from a financial point of view, to be received by the Security Holders, we did not assess any income tax consequences of the Arrangement to the Security Holders. We have not conducted, and we have assumed no obligation to conduct, any due diligence on the material contracts of American Creek, the Purchaser, or their respective affiliates. The Opinion is limited to the fairness of the Consideration, from a financial point of view, to the Security Holders, and we express no opinion as to the underlying decision which the Special Committee may make to recommend the Arrangement.

In its analyses and in preparing the Opinion, INFOR Financial has made numerous assumptions with respect to industry trends and performance, general business and economic conditions and other regulatory matters, many of which are beyond the control of INFOR Financial or any party to the Arrangement and, while reasonable under current circumstances, may prove to be incorrect. INFOR Financial believes that its analysis must be considered as a whole and that selecting portions of the analysis, or the factors considered by it, without considering all factors and analysis together, could create a misleading view of the process underlying the Opinion. The Opinion should be read in its entirety.

In preparing the Opinion, we have assumed that the executed Arrangement Agreement and Voting Support Agreements will not differ in any material respect from the drafts that we have reviewed, and that the Arrangement will be consummated in accordance with the terms and conditions of the Arrangement Agreement and the Plan of Arrangement scheduled thereto, without waiver of, or amendment to, any term or condition that is in any way material to our analyses.

The preparation of an opinion of this nature is a complex process and is not necessarily susceptible to partial analysis or summary description. Any attempt to do so could lead to undue emphasis on any particular factor or analysis. The Opinion has been provided solely for the use of the Special Committee for the purpose of considering the Arrangement and may not be used or relied upon by any other person or for any other purpose without the express prior written consent of INFOR Financial.

This Opinion does not constitute a recommendation to the Special Committee members as to whether they should, respectively, recommend approving, or approve, the Arrangement Agreement, and the Opinion does not constitute a recommendation to any of the Security Holders as to whether any such persons should vote in favour of the Arrangement or any other matter. Under the terms of the Engagement Letter, INFOR Financial consented to the inclusion of the text and description of the Opinion in the Circular and any Disclosure Document to be mailed to Shareholders in connection with the Arrangement, provided that such Disclosure Document is provided to INFOR Financial and the disclosure therein relating to INFOR Financial and the Opinion is approved by us, acting reasonably.

The Opinion is given as of the date hereof, and INFOR Financial disclaims any undertaking or obligation to advise any person of any change in any fact or matter affecting the Opinion which may come or be brought to INFOR Financial's attention after the date hereof. Without limiting the foregoing, in the event that there is any material change in any fact or matter affecting the Opinion after the date hereof, INFOR Financial reserves the right to change, modify or withdraw the Opinion.

Approach to Fairness

In support of the Opinion, INFOR Financial performed such analyses as we considered necessary and appropriate at the time and in the circumstances for the purpose of arriving at the Opinion. The summary below is not intended to be a complete description of the factors considered or financial analyses performed by INFOR Financial, nor does the order of analyses described represent relative importance or weight given to those analyses by INFOR Financial. In performing its analyses, INFOR Financial made numerous assumptions with respect to industry performance, general business and economic conditions and other matters, which INFOR Financial believes to be reasonable and appropriate in the exercise of its professional judgement, many of which are beyond the control of INFOR Financial, or any party involved in the Arrangement. These analyses did not and do not purport to be appraisals, nor did they or do they necessarily reflect the prices at which businesses or securities may actually be sold or trade in public or private markets. Any estimates were, by their nature, not necessarily indicative of actual values or predictive of future results or values, which may be significantly more or less favourable than as set out herein.

In preparing and arriving at the Opinion, INFOR Financial considered the following methodologies:

- 1) **Comparable Companies Trading Analysis:** The comparable companies trading analysis is a relative valuation analysis that evaluates the value of a company using trading and financial metrics of other publicly traded companies which have been determined to have similar characteristics. INFOR Financial performed an analysis on selected publicly listed mining companies that met certain thresholds, including, but not limited to company size, commodity focus, production profile and geographical focus, among other asset portfolio attributes, which INFOR Financial believed to be generally comparable to American Creek. In performing this analysis, INFOR Financial analyzed: (i) estimated financial information with respect to American Creek, as provided by American Creek's management; and (ii) certain publicly available financial information, including, without limitation, financial information for American Creek and selected public companies, with research analysts' estimates for the selected public companies. When utilizing this approach, INFOR Financial primarily considered multiples of price to net asset value ("**P/NAV**") and enterprise value to gold equivalent resources ("**EV/Au Eq. Resources**"). Given that only one research report provides a NAV estimate for American Creek's Treaty Creek Project, which we do not believe is an

accurate representation of valuation, P/NAV multiples were only used for illustrative purposes. EV/Au Eq. Resources multiples were deemed the most appropriate due to support for the technical information provided by respective NI 43-101 reports.

- 2) **Precedent Transactions Analysis:** The precedent transactions analysis involves the comparison of multiples involving acquisitions of development stage public mining companies. Each of the precedent transactions identified by INFOR Financial were analyzed on the same criteria as previously stated above under “Comparable Companies Trading Analysis”. Due to the inherent differences in transactions, including structure, jurisdiction, stage of development, quality of resource and other criteria, along with the embedded change of control premiums in precedent transactions, the underlying financial metrics can be distorted and difficult to apply. Given the difficulty in identifying appropriate comparable transactions, and the particular circumstance in this Arrangement in which both American Creek and Tudor own a different share of the same asset, INFOR Financial has relied less on precedent transaction metrics.
- 3) **Premiums Analysis:** The premiums analysis is used to determine the premium an acquirer would pay over the target company’s current market price. It involves analyzing the premiums paid in precedent transactions who’s acquired company is comparable to American Creek. INFOR Financial reviewed publicly available information for selected premiums implied by Canadian and U.S. transactions we considered relevant and applied a range of premiums considered appropriate in the circumstances to American Creek’s close price on June 6, 2025 and the five (5) day volume weighted average price (“VWAP”) as of the same date, to obtain a range of values for the Common Shares. INFOR Financial considered acquisitions of public mining companies since 2019 that were at the resource development stage at the time of acquisition. Similar to INFOR Financial’s approach stated above under “Precedent Transaction Analysis”, we have relied less on this methodology given the difficulty in identifying appropriate comparable transactions and given the shared ownership of the Treaty Creek Project between American Creek and Tudor.
- 4) **Pro Forma Asset Exposure Analysis:** The primary asset of both Tudor and American Creek is each company’s respective interest in the Treaty Creek Project. Tudor owns a 60% interest in the Treaty Creek Project, while American Creek owns a 20% carried interest to a production notice. As such, INFOR Financial assessed the current and pro forma asset exposure attributable to the Security Holders. For the purpose of this analysis, INFOR Financial has made assumptions about funding requirements for Tudor to advance the Treaty Creek Project to a production notice. INFOR Financial then analyzed the status quo versus pro forma exposure to the Treaty Creek Project for the Security Holders and determined that the Arrangement would provide Security Holders with greater exposure to the Treaty Creek Project than would the status quo alternative.
- 5) INFOR Financial also considered a number of other factors, including, but not limited to: (a) American Creek management’s description of the various strategic alternatives identified to advance the Corporation; (b) potential risks and uncertainties relating to the advancement of the Treaty Creek Project; (c) the lack of positive share price performance in a market where peers are generally performing well, buoyed by higher gold prices; (d) overall market conditions; and (e) the possibility, as determined by American Creek, that the Corporation would require continued dilutive financing in the absence of the Arrangement or other similar transaction.

Conclusion

Based upon and subject to the assumptions, qualifications and limitations contained herein, INFOR Financial is of the opinion that, as of the date hereof, the Consideration to be received by the Security Holders pursuant to the Arrangement is fair, from a financial point of view, to such Security Holders.

Yours very truly,

INFOR Financial Inc.

INFOR FINANCIAL INC.

**APPENDIX “J”
to Information Circular of
American Creek Resources Ltd.
(July 25, 2025)**

AUDIT COMMITTEE CHARTER

Purpose

The purpose of the Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of American Creek Resources Ltd. (the “**Corporation**”) is to:

- ♦ Assist the Board in fulfilling its responsibility to oversee the Corporation’s accounting and financial reporting processes and the audits of the Corporation’s financial statements and management discussion and analysis (“**MD&A**”);
- ♦ Review the financial reports and other financial information provided by the Corporation, the Corporation’s disclosure controls and procedures, and its internal accounting and financial controls;
- ♦ Assume direct responsibility for the appointment, compensation, retention (and where appropriate, replacement), and oversight of the work of the outside auditor in preparing or issuing an audit report or related work;
- ♦ Oversee the independence of the outside auditor and approve all auditing services and permitted nonaudit services provided by the outside auditor;
- ♦ Receive direct reports from the outside auditor and resolve any disagreements between management and the outside auditor regarding financial reporting;
- ♦ Review risk management with management and the outside auditor, as well as any proposed changes in major accounting policies and the presentation and impact of significant risks and uncertainties; and
- ♦ Carry out the specific responsibilities set forth below in furtherance of this stated purpose.

Committee Membership and Procedures

The Committee shall consist of at least three directors and may from time to time be comprised of the entire Board. Every member of the Committee must be a director of the Corporation. The Board shall appoint the members of the Committee and shall appoint one member of the Committee to be the Chair of the Committee. Except for such times that the entire Board assumes the responsibilities of the Committee and in circumstances where there is an exemption available to the Corporation in Multilateral Instrument 52-110 - *Audit Committees* (“**NI 52-110**”) and if applicable, the policies the stock exchange on which the Corporation’s securities are listed, each director appointed to the Committee by the Board shall be “*independent*” (as defined in section 1.4 of NI 52-110).

Unless there is an exemption available to the Corporation in NI 52-110 and if applicable, the policies of the stock exchange on which the Corporation’s securities are listed, each member of the Committee shall be “*financially literate*” (as defined in Section 1.6 of NI 52-110).

A director appointed by the Board to the Committee shall be a member of the Committee until replaced by the Board or until his or her resignation.

The Chairman of the Board shall be an *ex officio* member of the Committee.

The Committee shall meet not less often than quarterly and shall conduct its meetings in accordance with this Charter, the procedures of the Board set forth in the Corporation’s Articles, and such other procedures as the Committee may adopt.

Responsibilities, Resources and Authority

In discharging its oversight role, the Committee is granted all responsibilities and authority required by NI 52-110, including without limitation the authority to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Corporation and the authority to engage independent legal, accounting or other advisors to obtain such advice and assistance as the Committee determines necessary to carry out its duties. The Committee may request any officer or employee of the Corporation or the Corporation's outside counsel to attend a meeting of the Committee or to meet with any member of, or consultants to, the Committee.

The Corporation shall provide the Committee with all appropriate funding, as determined by the Committee, for payment of compensation to any such advisors and any outside auditor, as well as for any ordinary administrative expenses of the Committee that are necessary or appropriate in the discharge of its responsibilities.

Key Responsibilities

The Committee's role is one of oversight, and it is recognized that the Corporation's management is responsible for preparing the Corporation's financial statements and that the outside auditor is ultimately accountable to the Board and the Committee, as representatives of the shareholders, and is responsible for auditing those financial statements and MD&A.

The following functions shall be the common recurring activities of the Committee in carrying out its oversight role. The functions are intended as a guide and may be varied and supplemented from time to time as appropriate in the circumstances:

Appointment of Outside Auditor

The Committee shall have direct responsibility for the appointment, compensation, retention (and where appropriate, replacement), and oversight of the work of any registered public accounting firm selected to be the Corporation's outside auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation.

Appointment and Performance Evaluation of Chief Financial Officer and Internal Auditor

The Chair of the Committee shall participate in the identification of candidates for the positions of Chief Financial Officer and lead of the Corporation's internal auditing function, if any, and shall advise management with respect to the decision to hire a particular candidate.

Disclosure Controls and Procedures

The Committee shall review periodically with Management the Corporation's disclosure controls and procedures.

Internal Controls

The Committee shall periodically discuss with Management and the outside auditor the quality and adequacy of the Corporation's internal controls and internal auditing procedures, if any, including any significant deficiencies in the design or operation of those controls which could adversely affect the Corporation's ability to record, process, summarize and report financial data and any fraud, whether or not material, that involves Management or other employees who have a significant role in the Corporation's internal controls, and discuss with the outside auditor how the Corporation's financial systems and controls compare with industry practices.

Accounting Policies

The Committee shall periodically review with Management and the outside auditor the quality, as well as acceptability, of the Corporation's accounting policies, and discuss with the outside auditor how the Corporation's accounting policies compare with those in the industry and all alternative treatments of financial information within Canadian generally accepted accounting principles ("GAAP") that have been discussed with Management, the ramifications of use of such alternative disclosures and treatments and the treatment preferred by the outside auditor.

Pre-approval of All Audit Services and Permitted Non-Audit Services

The Committee shall approve, in advance, all audit services and permitted non-audit services to be provided to the Corporation by the outside auditor; provided that any non-audit services performed pursuant to an exception to the preapproval requirement permitted under NI 52-110 shall not be deemed unauthorized. Specifically, the pre-approval requirement is waived with respect to the provision of nonaudit services if:

- (a) the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than five percent of the total amount of fees paid by the Corporation to its external auditors during the fiscal year in which the non-audit services are provided;
- (b) such services were not recognized by the Corporation at the time of the engagement to be nonaudit services; and
- (c) such services are promptly brought to the attention of the Committee and approved, prior to the completion of the audit, by the Committee or by one or more members of the Committee to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more independent members of the Committee the authority to pre-approve nonaudit services. The pre-approval of the non-audit services by any member of the Committee to whom authority has been delegated must be presented to the Committee at its first scheduled meeting following such pre-approval.

Annual Audit

In connection with the annual audit of the Corporation's financial statements, the Committee shall:

- ♦ Request from the outside auditor a formal written statement delineating all relationships between the auditor and the Corporation; discuss with the outside auditor any such disclosed relationships and their impact on the outside auditor's objectivity and independence; and take appropriate action to oversee the independence of the outside auditor;
- ♦ Approve the selection and the terms of the engagement of the outside auditor;
- ♦ Review with Management and the outside auditor the audited financial statements and MD&A to be filed on the System for Electronic Document Analysis and Retrieval ("SEDAR");
- ♦ Review any annual earnings press releases before such information is publicly disseminated;
- ♦ Perform the procedures set forth below in "*Financial Reporting Procedures*" with respect to the annual financial statements to be reported;
- ♦ Review with Management and the outside auditor the Corporation's critical accounting policies and practices; and
- ♦ Recommend to the Board whether, based on the reviews and discussions referred to above, the annual financial statements and MD&A should be included in the Corporation's Annual Report (if any) to be filed on SEDAR.

Interim Reports

In connection with the Corporation's preparation of its interim financial information to be included in the Corporation's quarterly reports filed on SEDAR, the Committee shall:

- ♦ Review with Management the Corporation's critical accounting policy practices;
- ♦ Review any interim earnings press releases before such information is publicly disseminated; and

- ♦ Recommend to the Board whether, based on their reviews and discussions referred to above the interim financial statements and interim MD&A should be included in the Corporation's quarterly report to be filed on SEDAR.

Financial Reporting Procedures

In connection with the Committee's review of each reporting of the Corporation's annual (and interim financial information, if the outside auditor has reviewed such interim financial statements) the Committee shall:

- ♦ Discuss with the outside auditor whether all material correcting adjustments identified by the outside auditor in accordance with Canadian GAAP and the rules of the CSA are reflected in the Corporation's financial statements;
- ♦ Review with the outside auditor all material communications between the outside auditor and Management, such as any Management letter or schedule of unadjusted differences;
- ♦ Review with Management and the outside auditor any material financial or other arrangements of the Corporation which do not appear on the Corporation's financial statements and any transactions or course of dealings with third parties that are significant in size or involve terms or other aspects that differ from those that would likely be negotiated with independent parties, and which arrangements or transactions are relevant to an understanding of the Corporation's financial statements; and
- ♦ Resolve any disagreements between Management and the outside auditor regarding financial reporting.

Other

The Committee shall also:

- ♦ Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former outside auditors of the Corporation; and
- ♦ Ensure that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the financial statements, MD&A and press releases referred to above.

Charter

The Committee shall review and reassess at least annually the adequacy of this Charter and recommend any proposed changes to the Board for approval.

Complaint Procedures

Any issue of significant financial misconduct shall be brought to the attention of the Committee for its consideration. In this connection, the Committee shall establish procedures for (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.