

ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT (the “**Agreement**”) is dated as of the 18th day of November, 2016,

BETWEEN:

GOLD PORT RESOURCES LTD., a company with an office at 804-750 West Pender Street, Vancouver, British Columbia V6C 2T7;

(“**Spinco**”)

AND:

NRG METALS INC., a company with an office at 804-750 West Pender Street, Vancouver, British Columbia V6C 2T7;

(the “**Company**” or “**NRG**”)

(collectively, the “**Parties**” or individually, a “**Party**”)

RECITALS:

- A. The Company is a junior Canadian exploration company which currently owns the Groete Gold Project in Guyana, South America, and the L.A.B. Graphite Project in Quebec, Canada, as hereinafter defined, and is also in search of brine-based lithium targets in Argentina, Chile and Bolivia;
- B. The Parties have entered into this Agreement to efficiently facilitate the reorganization of the Company’s existing Gold and Graphite Assets, as herein defined, to Spinco, and for the parent company, NRG, to focus on the acquisition, exploration and development of its Lithium Assets, as herein defined, in Argentina and elsewhere.
- C. The Parties intend to carry out the transactions contemplated herein by way of an arrangement under the provisions of the BCBCA;
- D. The Parties hereto have entered into this Agreement to provide for the matters referred to in the foregoing recital and for other matters relating to such arrangement; and
- E. The NRG Board, as herein defined, has determined, after receiving financial and legal advice, that the consideration to be received by NRG Shareholders, as herein defined, pursuant to the Arrangement is fair and that the Arrangement is in the best interests of NRG, and the NRG Board has decided to recommend that the NRG Shareholders vote in favour of the Arrangement, all subject to the terms and the conditions contained in this Agreement.

NOW THEREFORE, in consideration of the covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto do hereby covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following defined terms have the meanings hereinafter set forth:

- (a) “**Agreement**”, “**herein**”, “**hereof**”, “**hereto**”, “**hereunder**” and similar expressions mean and refer to this arrangement agreement (including the schedules hereto) as supplemented, modified or amended, and not to any particular article, section, schedule or other portion hereof;
- (b) “**Applicable Laws**” means all applicable corporate laws, rules of applicable stock exchanges and applicable securities laws, including the rules, regulations, notices, instruments, blanket orders and policies of the securities regulatory authorities in Canada;
- (c) “**Arrangement**” means the arrangement pursuant to Section 288 of the BCBCA set forth in the Plan of Arrangement;
- (d) “**Arrangement Provisions**” means Part 9, Division 5 of the BCBCA;
- (e) “**Arrangement Resolution**” means the special resolution to be considered by the NRG Shareholders at the Meeting to approve the Arrangement, the full text of which is set out in Schedule B to this Agreement;
- (f) “**BCBCA**” means the Business Corporations Act (British Columbia), S.B.C. 2002, c.57, as amended, including the regulations promulgated thereunder;
- (g) “**Business Day**” means a day other than a Saturday, Sunday or other than a day when banks in the City of Vancouver, British Columbia are not generally open for business;
- (h) “**Company**” or “**NRG**” means NRG Metals Inc.;
- (i) “**Computershare**” means Computershare Investor Services Inc., the registrar and transfer agent of the Company and Spinco;
- (j) “**Court**” means the Supreme Court of British Columbia;
- (k) “**Dissenting Shareholder**” means an NRG Shareholder who validly exercises rights of dissent under the Arrangement and who will be entitled to be paid fair value for his, her or its NRG Shares in accordance with the Interim Order and the Plan of Arrangement;
- (l) “**Dissenting Shares**” means the NRG Shares in respect of which Dissenting Shareholders have exercised a right of dissent;
- (m) “**Effective Date**” means the date upon which the Arrangement becomes effective in accordance with the Arrangement Agreement and the Final Order;
- (n) “**Exchange**” means the TSX Venture Exchange;
- (o) “**Final Order**” means the final order of the Court approving the Arrangement;
- (p) “**Gold and Graphite Assets**” means the assets of the Company to be transferred to Spinco pursuant to the Arrangement, being the wholly-owned Groete Gold Copper property (the “**Groete Gold Project**”) located in Guyana, South America, and its wholly-owned L.A.B. Graphite Project (the “**L.A.B. Graphite Project**”), located in the Province of Quebec, Canada, (together, the “**Gold and Graphite Projects**”);
- (q) “**IFRS**” means International Financial Reporting Standards as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee;

- (r) “**Circular**” means the notice of the NRG Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto and enclosures therewith and the documents incorporated by reference therein, to be sent to the NRG Shareholders in connection with the NRG Meeting, as amended, supplemented or otherwise modified from time to time;
- (s) “**Interim Order**” means an interim order of the Court concerning the Arrangement in respect of NRG, containing declarations and directions with respect to the Arrangement and the holding of the NRG Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (t) “**Lithium Assets**” means, as at the date of the Circular, the intent of the Company to acquire 100% of two contiguous lithium projects (Project 1 and Project 2, and together, the “**Lithium Projects**”) in Catamarca province, Argentina;
- (u) “**NRG Board**” means the board of directors of NRG;
- (v) “**NRG Meeting**” means the annual general and special meeting of NRG Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution;
- (w) “**NRG Shareholder**” means a holder of NRG Shares;
- (x) “**NRG Shares**” means the common shares without par value in the authorized share structure of the Company;
- (y) “**NRG Subsidiary**” means Gold Port Resources Ltd.;
- (z) “**Notice of Meeting**” means the notice of annual general and special meeting of the NRG Shareholders in respect of the NRG Meeting;
- (aa) “**Person**” means an individual, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator or other legal representative;
- (bb) “**Plan of Arrangement**” means the plan of arrangement attached as Schedule A to the Arrangement Agreement, which Arrangement Agreement is attached as Appendix B to the Circular, and any amendment(s) or variation(s) thereto;
- (cc) “**Registrar**” means the Registrar of Companies for the Province of British Columbia duly appointed under the BCBCA;
- (dd) “**Spinco**” means Gold Port Resources Ltd., a company incorporated under the laws of the Province of British Columbia;
- (ee) “**Spinco Shares**” means the common shares in the share capital of Spinco without par value;
- (ff) “**Spinco Shareholder**” means a holder of Spinco Shares; and
- (gg) “**Tax Act**” means the Income Tax Act (Canada), as may be amended, or replaced, from time to time.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and subsections is for convenience of reference only and does not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein” and “hereunder” and similar expressions refer to this Agreement (including Schedules A to B hereto) and not to any particular article, section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

1.3 Number, etc.

Words importing the singular number include the plural and vice versa, words importing the use of any gender include all genders, and words importing persons include firms and corporations and vice versa.

1.4 Date for Any Action

If any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day and a business day in the place where an action is required to be taken, such action is required to be taken on the next succeeding day which is a Business Day and a business day, as applicable, in such place.

1.5 Entire Agreement

This Agreement, together with the agreements and documents herein and therein referred to, constitute the entire agreement among the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties with respect to the subject matter hereof.

1.6 Currency

Unless otherwise stated, all references in this Plan of Arrangement to sums of money are expressed in lawful money of the United States and “\$” refers to United States dollars.

1.7 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS, as applicable and all determinations of an accounting nature are required to be made shall be made in a manner consistent with IFRS.

1.8 References to Legislation

References in this Agreement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

1.9 Enforceability

All representations, warranties, covenants and opinions in or contemplated by this Agreement as to the enforceability of any covenant, agreement or document are subject to enforceability being limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally, and the discretionary nature of certain remedies (including specific performance and injunctive relief and general principles of equity).

1.10 Schedules

The following schedules attached hereto are incorporated into and form an integral part of this Agreement:

- Schedule A – Plan of Arrangement
- Schedule B – Arrangement Resolution

**ARTICLE 2
THE ARRANGEMENT**

2.1 Plan of Arrangement

The Parties will forthwith jointly file, proceed with and diligently prosecute an application for an Interim Order providing for, among other things, the calling and holding of the NRG Meeting for the purpose of considering and, if deemed advisable, approving the Arrangement Resolution and upon receipt thereof, the Parties will forthwith carry out the terms of the Interim Order to the extent applicable to it. Provided all necessary approvals for the Arrangement Resolution are obtained from the NRG Shareholders, the Parties shall jointly submit the Arrangement to the Court and apply for the Final Order. Upon issuance of the Final Order and subject to the conditions precedent in Article 5, NRG shall forthwith proceed to file the Articles of Arrangement, the Final Order and such other documents as may be required to give effect to the Arrangement with the Registrar pursuant to the Arrangement Provisions, whereupon the transactions comprising the Arrangement shall occur and shall be deemed to have occurred in the order set out therein without any act or formality.

2.2 Interim Order

The Interim Order shall provide that:

- (a) the securities of NRG for which NRG Shareholders shall be entitled to vote on the Arrangement Resolution shall be the NRG Shares;
- (b) the NRG Shareholders shall be entitled to vote on the Arrangement Resolution, with each NRG Shareholder being entitled to one vote for each NRG Share held by such holder; and
- (c) the requisite majority for the approval of the Arrangement Resolution shall be two-thirds of the votes cast by the NRG Shareholders present in person or by proxy at the NRG Meeting.

2.3 Circular and Meetings

As promptly as practical following the execution of this Agreement and in compliance with the Interim Order and Applicable Laws, NRG shall:

- (a) prepare the Circular and cause such circular to be mailed to the NRG Shareholders and filed with applicable regulatory authorities and other governmental authorities in all jurisdictions where the same are required to be mailed and filed; and
- (b) convene the NRG Meeting.

2.4 Effective Date

The Arrangement shall become effective in accordance with the terms of the Plan of Arrangement on the Effective Date.

**ARTICLE 3
COVENANTS**

3.1 Covenants Regarding the Arrangement

From the date hereof until the Effective Date, the Parties will use all reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder 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 Applicable Laws to complete the Arrangement, including using reasonable efforts:

- (a) to obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts;

- (b) to obtain all necessary consents, assignments, waivers and amendments to or terminations of any instruments and take such measures as may be appropriate to fulfill its obligations hereunder and to carry out the transactions contemplated hereby; and
- (c) to effect all necessary registrations and filings and submissions of information requested by governmental authorities required to be effected by it in connection with the Arrangement.

3.2 Covenants Regarding Execution of Documents

The Parties will perform all such acts and things, and execute and deliver all such agreements, notices and other documents and instruments as may reasonably be required to facilitate the carrying out of the intent and purpose of this Agreement.

3.3 Giving Effect to the Arrangement

The Arrangement shall be effected in the following manner:

- (a) The Parties shall proceed forthwith to apply for the Interim Order providing for, among other things, the calling and holding of the NRG Meeting for the purpose of, among other things, considering and, if deemed advisable, approving and adopting the Arrangement;
- (b) The Spinco Shareholder shall approve the Arrangement by consent resolutions;
- (c) Upon obtaining the Interim Order, NRG shall call the NRG Meeting and mail the Circular and related Notice of Meeting and form of Proxy to the NRG Shareholders;
- (d) If the NRG Shareholders approve the Arrangement, NRG shall thereafter (subject to the exercise of any discretionary authority granted to NRG's Board by the NRG Shareholders) take the necessary actions to submit the Arrangement to the Court for approval and grant of the Final Order; and
- (e) Upon receipt of the Final Order, NRG shall, subject to compliance with any of the other conditions provided for in Article 5 hereof and to the rights of termination contained in Article 7 hereof, file the required material with the Registrar in accordance with the terms of the Plan of Arrangement.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties

Each of the Parties hereby represents and warrants to the other that:

- (a) It is a corporation duly incorporated and validly subsisting under the laws of its jurisdiction of existence, and has full capacity and authority to enter into this Agreement and to perform its covenants and obligations hereunder;
- (b) It has taken all corporate actions necessary to authorize the execution and delivery of this Agreement and this Agreement has been duly executed and delivered by it;
- (c) Neither the execution and delivery of this Agreement nor the performance of any of its covenants and obligations hereunder will constitute a material default under, or be in any material contravention or breach of: (i) any provision of its constituting or governing corporate documents, (ii) any judgment, decree, order, law, statute, rule or regulation applicable to it, or (iii) any agreement or instrument to which it is a party or by which it is bound; and
- (d) No dissolution, winding up, bankruptcy, liquidation or similar proceedings have been commenced or are pending or proposed in respect of it.

ARTICLE 5
CONDITIONS PRECEDENT

5.1 Mutual Conditions Precedent

The respective obligations of the Parties to consummate the transactions contemplated hereby, and in particular the Arrangement, are subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions, any of which may be waived by the mutual written consent of such Parties without prejudice to their right to rely on any other of such conditions:

- (a) the Interim Order shall have been granted in form and substance satisfactory to the Parties, acting reasonably, and such order shall not have been set aside or modified in a manner unacceptable to the Parties, acting reasonably, on appeal or otherwise;
- (b) the Arrangement Resolution shall have been passed by the NRG Shareholders at the NRG Meeting in accordance with the Arrangement Provisions, the constating documents of NRG, the Interim Order and the requirements of any applicable regulatory authorities;
- (c) the Arrangement and this Agreement, with or without amendment, shall have been approved by the sole Spinco Shareholder to the extent required by, and in accordance with, the Arrangement Provisions and the constating documents of Spinco;
- (d) the Final Order shall have been granted in form and substance satisfactory to the Parties, acting reasonably;
- (e) all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders required or necessary or desirable for the completion of the transactions provided for in this Agreement and the Plan of Arrangement shall have been obtained or received from the persons, authorities or bodies having jurisdiction in the circumstances, each in form acceptable to the Parties;
- (f) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement and the Arrangement; and
- (g) this Agreement shall not have been terminated under Article 7.

Except for the conditions set forth in this §5.1 which, by their nature, may not be waived, any of the other conditions in this §5.1 may be waived, either in whole or in part, by any of the Parties, as the case may be, at its discretion.

5.2 Closing

Unless this Agreement is terminated earlier pursuant to the provisions hereof, the parties shall meet at the registered office of NRG at Suite 804 – 750 West Pender Street, Vancouver, BC, V6C 2T7, or such other location as agreed to by the Parties, at 11:00 a.m. (Vancouver time) on such date as they may mutually agree (the “**Closing Date**”), and each of them shall deliver to the other of them:

- (a) the documents required to be delivered by it hereunder to complete the transactions contemplated hereby, provided that each such document required to be dated the Effective Date shall be dated as of, or become effective on, the Effective Date and shall be held in escrow to be released upon the occurrence of the Effective Date; and
- (b) written confirmation as to the satisfaction or waiver by it of the conditions in its favour contained in this Agreement.

5.3 Merger of Conditions

The conditions set out in §5.1 hereof shall be conclusively deemed to have been satisfied, waived or released upon the occurrence of the Effective Date.

5.4 Merger of Representations and Warranties

The representations and warranties in §4.1 shall be conclusively deemed to be correct as of the Effective Date and each shall accordingly merge in and not survive the effectiveness of the Arrangement.

ARTICLE 6 AMENDMENT

6.1 Amendment

This Agreement may at any time and from time to time before or after the holding of the NRG Meeting be amended by written agreement of the Parties hereto without, subject to Applicable Laws, further notice to or authorization on the part of their respective securityholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; or
- (d) waive compliance with or modify any other conditions precedent contained herein;

provided that no such amendment reduces or materially adversely affects the consideration to be received by an NRG Shareholder without approval by the NRG Shareholders, given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court.

ARTICLE 7 TERMINATION

7.1 Termination

Subject to §7.2, this Agreement may at any time before or after the holding of the NRG Meeting, and before or after the granting of the Final Order, but in each case prior to the Effective Date, be terminated by direction of the NRG Board without further action on the part of the NRG Shareholders, or by the respective board of directors of Spinco without further action on the part of the Spinco Shareholder and nothing expressed or implied herein or in the Plan of Arrangement shall be construed as fettering the absolute discretion by the boards of directors of NRG and Spinco, respectively, to elect to terminate this Agreement and discontinue efforts to effect the Arrangement for whatever reasons it may consider appropriate.

7.2 Cessation of Right

The right of any of the Parties or any other party to amend or terminate the Plan of Arrangement pursuant to §6.1 and §7.1 shall be extinguished upon the occurrence of the Effective Date.

ARTICLE 8 NOTICES

8.1 Notices

All notices which may or are required to be given pursuant to any provision of this Agreement shall be given or made in writing and shall be deemed to be validly given if served personally or by electronic transmission, in each case to the attention of the senior officer at the following addresses or at such other address as shall be specified by a Party by like notice:

In the case of NRG:

NRG Metals Inc.
804-750 West Pender Street
Vancouver, BC V6C 2T7
Attention: Adrian Hobkirk, CEO
Email: ahobkirk@nrgmetalsinc.com

In the case of Spinco:

Gold Port Resources Ltd.
804-750 West Pender Street
Vancouver, BC V6C 2T7
Attention: Adrian Hobkirk, CEO
Email: ahobkirk@nrgmetalsinc.com

or such other address as the Parties may, from time to time, advise to the other Parties hereto by notice in writing. Any notice that is delivered to such address shall be deemed to be delivered on the date of delivery if delivered on a Business Day prior to 4:00 p.m. (local time at the place of receipt) or on the next Business Day if delivered after 4:00 p.m. or on a non-Business Day. Any notice delivered by facsimile transmission shall be deemed to be delivered on the date of transmission if delivered on a Business Day prior to 4:00 p.m. (local time at the place of receipt) or on the next Business Day if delivered after 4:00 p.m. or on a non-Business Day.

ARTICLE 9 GENERAL

9.1 Assignment and Enurement

This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and assigns. This Agreement may not be assigned by any party hereto without the prior consent of the other Parties hereto.

9.2 Disclosure

Each Party shall receive the prior consent, not to be unreasonably withheld, of the other Parties prior to issuing or permitting any director, officer, employee or agent to issue, any press release or other written statement with respect to this Agreement or the transactions contemplated hereby. Notwithstanding the foregoing, if any Party is required by law or administrative regulation to make any disclosure relating to the transactions contemplated herein, such disclosure may be made, but that Party will consult with the other Parties as to the wording of such disclosure prior to its being made.

9.3 Costs

Except as contemplated in the Arrangement and herein, each Party hereto covenants and agrees to bear its own costs and expenses in connection with the transactions contemplated hereby.

9.4 Severability

If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom and:

- (a) the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed; and
- (b) the invalidity, illegality or unenforceability of any provision or part thereof contained in this Agreement in any jurisdiction shall not affect or impair such provision or part thereof or any other provisions of this Agreement in any other jurisdiction.

9.5 Further Assurances

Each Party hereto shall, from time to time and at all times hereafter, at the request of any other Party hereto, but without further consideration, do all such further acts, and execute and deliver all such further documents and instruments as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

9.6 Time of Essence

Time shall be of the essence of this Agreement.

9.7 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and the Parties hereto irrevocably attorn to the jurisdiction of the courts of the Province of British Columbia. Each of the Parties hereto hereby irrevocably and unconditionally consents to and submits to the jurisdiction of the courts of the Province of British Columbia in respect of all actions, suits or proceedings arising out of or relating to this Agreement or the matters contemplated hereby (and agrees not to commence any action, suit or proceeding relating thereto except in such courts) and further agrees that service of any process, summons, notice or document by single registered mail to the addresses of the parties set forth in this Agreement shall be effective service of process for any action, suit or proceeding brought against any Party in such court. The Parties hereby irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the matters contemplated hereby in the courts of the Province of British Columbia and hereby further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding so brought has been brought in an inconvenient forum.

9.8 Waiver

No waiver by any Party shall be effective unless in writing and any waiver shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

9.9 Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument. Execution of this Agreement electronically or manually, and the electronic delivery of this Agreement in counterparts shall constitute valid delivery of the same.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

GOLD PORT RESOURCES LTD.

Per:

“Christopher P. Cherry”
Authorized Signatory

NRG METALS INC.

Per:

“Adrian Hobkirk”
Authorized Signatory

**SCHEDULE A
TO THE ARRANGEMENT AGREEMENT**

**PLAN OF ARRANGEMENT
UNDER DIVISION 5 OF PART 9 OF THE
BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA)
S.B.C. 2002, c. 57**

**ARTICLE 1.
INTERPRETATION**

1.1 In this Plan of Arrangement, the following terms have the following meanings:

- (a) **“Agreement”**, **“herein”**, **“hereof”**, **“hereto”**, **“hereunder”** and similar expressions mean and refer to the arrangement agreement (including the schedules hereto) as supplemented, modified or amended, and not to any particular article, section, schedule or other portion hereof;
- (b) **“Applicable Laws”** means all applicable corporate laws, rules of applicable stock exchanges and applicable securities laws, including the rules, regulations, notices, instruments, blanket orders and policies of the securities regulatory authorities in Canada;
- (c) **“Arrangement”** means the arrangement pursuant to Section 288 of the BCBCA set forth in the Plan of Arrangement;
- (d) **“Arrangement Provisions”** means Part 9, Division 5 of the BCBCA;
- (e) **“Arrangement Resolution”** means the special resolution to be considered by the NRG Shareholders at the Meeting to approve the Arrangement, the full text of which is set out in Schedule B to the Agreement;
- (f) **“BCBCA”** means the Business Corporations Act (British Columbia), S.B.C. 2002, c.57, as amended, including the regulations promulgated thereunder;
- (g) **“Business Day”** means a day other than a Saturday, Sunday or other than a day when banks in the City of Vancouver, British Columbia are not generally open for business;
- (h) **“Company”** or **“NRG”** means NRG Metals Inc.;
- (i) **“Computershare”** means Computershare Investor Services Inc., the registrar and transfer agent of the Company;
- (j) **“Court”** means the Supreme Court of British Columbia;
- (k) **“Dissenting Shareholder”** means an NRG Shareholder who validly exercises rights of dissent under the Arrangement and who will be entitled to be paid fair value for his, her or its NRG Shares in accordance with the Interim Order and the Plan of Arrangement;
- (l) **“Dissenting Shares”** means the NRG Shares in respect of which Dissenting Shareholders have exercised a right of dissent;
- (m) **“Effective Date”** means the date upon which the Arrangement becomes effective in accordance with the Arrangement Agreement and Final Order;
- (n) **“Final Order”** means the final order of the Court approving the Arrangement;
- (o) **“Gold and Graphite Assets”** means the assets of the Company to be transferred to Spinco pursuant to the Arrangement, being the wholly-owned Groete Gold Copper property (the **“Groete Gold Project”**) located in Guyana, South America, and its wholly-owned L.A.B. Graphite Project (the **“L.A.B. Graphite Project”**), located in the Province of Quebec, Canada, (together, the **“Gold and Graphite Projects”**);

- (p) “**IFRS**” means International Financial Reporting Standards as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee;
- (q) “**Circular**” means the notice of the NRG Meeting and management information circular, including all schedules, appendices and exhibits thereto and enclosures therewith and the documents incorporated by reference therein, to be sent to the NRG Shareholders in connection with the NRG Meeting, as amended, supplemented or otherwise modified from time to time;
- (r) “**Interim Order**” means an interim order of the Court concerning the Arrangement in respect of NRG, containing declarations and directions with respect to the Arrangement and the holding of the NRG Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (s) “**Lithium Assets**” means, as at the date of the Circular, the intent of the Company to acquire 100% of two contiguous lithium projects (Project 1 and Project 2, and together, the “**Lithium Projects**”) in Catamarca province, Argentina;
- (t) “**NRG Board**” means the board of directors of NRG;
- (u) “**NRG Meeting**” means the annual general and special meeting of NRG Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution;
- (v) “**NRG Shareholder**” means a holder of NRG Shares;
- (w) “**NRG Shares**” means the common shares without par value in the authorized share structure of the Company;
- (x) “**NRG Subsidiary**” means Gold Port Resources Ltd.;
- (y) “**Notice of Meeting**” means the notice of annual general and special meeting of the NRG Shareholders in respect of the NRG Meeting;
- (z) “**Person**” means an individual, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator or other legal representative;
- (aa) “**Plan of Arrangement**” means this plan of arrangement, as amended or supplemented from time to time in accordance with Article 6 hereof;
- (bb) “**Registered Shareholder**” means a registered holder of NRG Shares as recorded in the shareholder register of the Company maintained by Computershare;
- (cc) “**Registrar**” means the Registrar of Companies for the Province of British Columbia duly appointed under the BCBCA;
- (dd) “**Spinco**” means Gold Port Resources Ltd., a company incorporated under the laws of the Province of British Columbia;
- (ee) “**Spinco Shares**” means the common shares in the share capital of Spinco without par value;
- (ff) “**Spinco Shareholder**” means a holder of Spinco Shares; and
- (gg) “**Tax Act**” means the Income Tax Act (Canada), as may be amended, or replaced, from time to time.

1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.

- 1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.
- 1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.
- 1.5 In the event that the date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.
- 1.6 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

**ARTICLE 2.
ARRANGEMENT AGREEMENT**

- 2.1 This Plan of Arrangement is made pursuant and subject to the provisions of, and forms part of, the Arrangement Agreement.
- 2.2 This Plan of Arrangement will become effective in accordance with its terms and be binding on the Effective Date on the NRG Shareholders.

**ARTICLE 3.
ARRANGEMENT**

- 3.1 On the Effective Date, the following shall occur and be deemed to occur in the following chronological order without further act or formality, notwithstanding anything contained in the provisions attaching to any of the Parties, but subject to the provisions of Article 6:
 - (a) NRG will distribute 100% of the Spinco Shares it receives to the NRG Shareholders on a pro rata basis. The NRG Shareholders will be entitled to receive one Spinco Share in exchange for every four NRG Shares held as at the Record Date, November 25, 2016. There will be no change in shareholders' holdings in NRG as a result of the Arrangement;
 - (b) NRG will pay \$150,000 in cash to Spinco as well as transfer certain accounts payable associated with the Gold and Graphite Assets;
 - (c) NRG will transfer the Gold and Graphite Assets to Spinco;
 - (d) Spinco will become a reporting issuer in the Provinces of British Columbia and Alberta; and
 - (e) The Company will retain its working capital for its new Lithium Assets, and remain listed on the Exchange and continue to trade under the trading symbol, "NGZ", as a junior exploration company.
- 3.2 Notwithstanding §3.1(a) no fractional Spinco Shares shall be distributed to the NRG Shareholders, as a result all fractional share amounts arising under such sections shall be rounded down to the nearest whole number. Any Spinco Shares not distributed as a result of this rounding down shall be dealt with as determined by the NRG Board in its absolute discretion.
- 3.3 All Spinco Shares issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the BCBCA.

- 3.4 The Arrangement shall become final and conclusively binding on the NRG Shareholders and Spinco Shareholders and the Parties on the Effective Date.
- 3.5 Notwithstanding that the transactions and events set out in §3.1 shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of the Parties shall be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to give effect to, or further document or evidence, any of the transactions or events set out in §3.1 including, without limitation, any resolutions of directors authorizing the issue, transfer or redemption of shares, any share transfer powers evidencing the transfer of shares and any receipt therefore, and any necessary additions to or deletions from share registers.

ARTICLE 4. CERTIFICATES

- 4.1 Recognizing that the Spinco Shares shall be issued to the NRG Shareholders pursuant to §3.1(a), Spinco shall issue share certificates and/or Direct Registration Statements (“**DRS Advices**”) representing all of the Spinco Shares registered in the name of each NRG Shareholder. To facilitate the issuance of the Spinco Shares to the NRG Shareholders as of the Effective Date, Spinco shall execute and deliver to Computershare a direction authorizing them to issue the Spinco Shares to such NRG Shareholders in accordance with the terms of this Plan of Arrangement and Spinco shall deliver a treasury order or such other direction to effect such issuance to Computershare as requested by it.
- 4.2 As soon as practicable after the Effective Date, Spinco shall cause (through Computershare) to be issued to the NRG Shareholders as of the Record Date, share certificates and/or DRS Advices representing Spinco Shares to which they are entitled pursuant to this Plan of Arrangement and shall cause such share certificates and/or DRS Advices to be mailed to such NRG Shareholders.
- 4.3 From and after the Effective Date, share certificates and/or DRS Advices representing NRG Shares immediately before the Effective Date, shall for all purposes be deemed to be share certificates representing Spinco Shares, and no new share certificates shall be issued with respect to the Spinco Shares issued in connection with the Arrangement.
- 4.4 NRG Shares traded, if any, after the Record Date shall represent NRG Shares, and shall not carry any right to receive a portion of the Spinco Shares.

ARTICLE 5. DISSENTING SHAREHOLDERS

- 5.1 Notwithstanding §3.1 hereof, holders of NRG Shares may exercise rights of dissent (the “**Dissent Right**”) in connection with the Arrangement pursuant to the Interim Order and in the manner set forth in sections 237 – 247 of the BCBCA (collectively, the “**Dissent Procedures**”).
- 5.2 Each NRG Share held by a Dissenting Shareholder will be deemed to be directly transferred and assigned by such Dissenting Shareholder to NRG (free and clear of any liens) and cancelled for the following consideration (which is more particularly described in the Plan of Arrangement): (a) the fair value of the NRG Shares (in cash) to be determined as of the close of business on the day before the Effective Time; or (b) if it is determined that a Dissenting Shareholder is not entitled, for any reason, to be paid the fair value for their NRG Shares, then such NRG Shares will be deemed to have participated in the Arrangement as of the Effective Time and such holder will be entitled to receive Spinco Shares as consideration as if such holder had not exercised Dissent Rights.
- 5.3 In no circumstances will NRG or any other person be required to recognize a person purporting to exercise Dissent Rights unless such person is a Registered Shareholder in respect of which such rights are sought to be exercised.

**ARTICLE 6.
AMENDMENTS**

- 6.1 The Parties may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be:
- (a) set out in writing;
 - (b) filed with the Court and, if made following the NRG Meeting, approved by the Court; and
 - (c) communicated to holders of NRG Shares and Spinco as the case may be, if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by NRG at any time prior to the NRG Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the NRG Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 NRG, with the consent of the other parties, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the NRG Meeting and prior to the Effective Date with the approval of the Court.
- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date but shall only be effective if it is consented to by the Parties, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of the Parties, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of any of the Parties or any former holder of NRG Shares or Spinco Shares as the case may be.

**ARTICLE 7.
REFERENCE DATE**

- 7.1 This Plan of Arrangement is dated for reference the 18th day of November, 2016.

**SCHEDULE B
TO THE ARRANGEMENT AGREEMENT**

Capitalized words used in this Schedule B and not otherwise defined shall have the meaning ascribed to such terms in the Circular.

To approve the Arrangement:

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. The arrangement (the “**Arrangement**”) under Section 288 of the British Columbia *Business Corporations Act* involving NRG Metals Inc. (“**NRG**”), all as more particularly described and set forth in the management information circular (the “**NRG Circular**”) of NRG dated November 25, 2016, accompanying the notice of this meeting (as the Arrangement may be, or may have been, modified or amended), is hereby authorized, approved and adopted.
2. The plan of arrangement, as it may be or has been amended (the “**Plan of Arrangement**”), involving NRG and implementing the Arrangement, the full text of which is set out in Appendix B to the NRG Circular, is hereby authorized, approved and adopted.
3. The arrangement agreement (the “**Arrangement Agreement**”) between NRG and Spinco dated November 18, 2016, and all the transactions contemplated therein, the actions of the directors of NRG in approving the Arrangement and any amendments thereto and the actions of the directors and officers of NRG in executing and delivering the Arrangement Agreement and any amendments thereto are hereby confirmed, ratified, authorized and approved.
4. Notwithstanding that these resolutions have been passed (and the Arrangement adopted) or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of NRG are hereby authorized and empowered, without further notice to, or approval of, any securityholders of NRG:
 - (a) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement; or
 - (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.
5. Any one or more directors or officers of NRG is hereby authorized, for and on behalf and in the name of NRG, to execute and deliver, whether under corporate seal of NRG or not, all such agreements, applications, 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 NRG, 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 NRG;

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.