

STEPS TO RECEIVE YOUR ENTITLEMENT

To receive your entitlement, you must complete the following steps:

- ☐ Fill out the Shareholder Registration Table on page 3. The registration and address **must match Odyssey's records**.
- ☐ If your address of record needs to be updated, fill out Box "A" on page 5.
- ☐ If the entitlement is to be mailed to an address other than the address of record or the address indicated in Box "A", fill out Box "B" on page 5.
- ☐ Fill out Box "C" on page 5.
 - If the securities are owned jointly, all owners must sign this Letter of Transmittal.
 - If the Letter of Transmittal is being signed by anyone other than the current registered holder, supporting **documentation demonstrating signing authority must be provided** (Refer to #5 in FAQ).
- ☐ If you want your entitlement issued and mailed to the name and address of record, **leave Boxes "A", "B", and "D" blank**.
- ☐ If the entitlement is to be issued to any person or entity other than the current registered holder, fill out Box "D" on page 5. The Medallion or Signature Guarantee section (Box "E") **must also be filled out and stamped** by an Eligible Institution (Refer to #3 and #4 in FAQ).
- ☐ If the entitlement is to be held at one of Odyssey's offices for pick up, fill out Box "F".
- ☐ If applicable, include your original share certificate(s). If your share certificate(s) has been lost, stolen, or destroyed, the Letter of Transmittal must be completed as fully as possible and forwarded, together with a letter describing the loss. Odyssey will respond with replacement requirements (which may include an Affidavit of Loss and Indemnity Bond).

Once required steps are complete, please send original documents, to Odyssey Trust Company, the depositary, at the following address by mail, hand, or courier:

**Trader's Bank Building
1100 – 67 Yonge Street
Toronto ON M5E 1J8
Attention: Corporate Actions**

FREQUENTLY ASKED QUESTIONS (FAQ)

1. **What is a Registered Shareholder?** A registered shareholder is a person or entity who directly owns shares in the company. The registered shareholder will have their name and address filed on the company's registry.
2. **How do I confirm the number of shares I have?** Holders may contact Odyssey by visiting our website: www.odysseytrust.com/ca-en/help or by phone by at 1-888-290-1175 (Toll-Free).
3. **What is a Medallion Guarantee?** It is a special certification stamp that guarantees a signature and authorizes a transfer of securities from one registered holder to another. If your financial institution does not offer Medallion Guarantees, you can request a virtual Medallion by making an appointment through Odyssey by visiting: www.odysseytrust.com/ca-en/help.
4. **What is an Eligible Institution?** It is a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program (SEMP), or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Participants of these programs are usually members of a recognized stock exchange in Canada and/or the United States, members of the Canadian Investment Regulatory Organization, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States. Alternatively, a Signature Guarantee from Royal Bank of Canada or TD Bank, is acceptable.
5. **What is Signing Authority?** Where someone executes the Letter of Transmittal other than the registered shareholder or where the shares are registered to an entity, it must be accompanied by satisfactory evidence of the representative's authority to sign on behalf of the registered holder or entity. Examples of these documents include Corporate Resolutions, Partnership/Trustee Agreements, proofs of guardianship, Powers of Attorney, Estate Documentation, etc. **Note:** Documents demonstrating authority must be dated within the last 6 months.

**LETTER OF TRANSMITTAL
WITH RESPECT TO THE COMMON SHARES OF ARCUS DEVELOPMENT GROUP INC.**

This Letter of Transmittal is for use by registered holders (each, a **"Company Shareholder"**, and collectively, the **"Company Shareholders"**) of common shares (each, a **"Company Share"**, and collectively, the **"Company Shares"**) of Arcus Development Group Inc. (the **"Company"** or **"Arcus"**) in connection with the proposed plan of arrangement pursuant to section 288 of the *Business Corporations Act* (British Columbia) (the **"Arrangement"**), described in the management information circular of the Company dated July 20, 2026 (the **"Information Circular"**) accompanying this Letter of Transmittal whereby, among other things, and pursuant to the terms of an arrangement agreement dated as of July 9, 2026 (the **"Arrangement Agreement"**), Core Silver Corp. (**"Core Silver"**) has agreed to acquire all of the issued and outstanding Company Shares for total consideration of one (1) common share of Core Silver (each, a **"Core Silver Share"**, and collectively, the **"Core Silver Shares"**) for every one (1) Company Share held (the **"Entitlement"**).

The terms and conditions of the Arrangement Agreement are incorporated by reference in this Letter of Transmittal and capitalized terms used but not defined in this Letter of Transmittal that are defined in the Arrangement Agreement have the meaning set out in the Arrangement Agreement. You are encouraged to carefully review the Information Circular in its entirety. Any reference herein to the Arrangement Agreement includes any amendment or modification thereof.

**ODYSSEY TRUST COMPANY (THE "DEPOSITARY")
(SEE BELOW FOR ADDRESS AND TELEPHONE NUMBER)
OR YOUR BROKER OR OTHER FINANCIAL ADVISOR WILL BE ABLE
TO ASSIST YOU IN COMPLETING THIS LETTER OF TRANSMITTAL**

Beneficial or Non-registered Company Shareholders whose Company Shares are registered in the name of an intermediary (i.e., a bank, trust company, securities broker, trustee, or other) should contact that intermediary for instructions and assistance in depositing their Company Shares.

To receive the Entitlement, Company Shareholders are required to deposit the original certificates or a direct registration system advice statement (each, a **"DRS"**), if applicable, representing the Company Shares held by them, along with this properly completed and duly signed Letter of Transmittal to Odyssey Trust Company (the **"Depositary"**). The Entitlement, less any amounts withheld if applicable, payable to a Company Shareholder who has complied with the procedures set out herein will be, as soon as practicable after the Effective Date and after the receipt of all required documents: (i) e-mailed a DRS representing Core Silver Shares to the Company Shareholder at the e-mail address specified in this Letter of Transmittal (ii) forwarded a DRS or certificate representing Core Silver Shares to the Company Shareholder at the address specified in this Letter of Transmittal by first-class mail, postage prepaid; (iii) if no address has been specified in this Letter of Transmittal, forwarded to the address of the Company Shareholder on the central securities register of the Company Shares or; (iv) made available at the office of the Depositary for pickup by the Company Shareholder.

Please note that the delivery of this Letter of Transmittal, together with your Company Share certificate(s), as applicable, does not constitute a vote in favor of the Arrangement. To exercise your right to vote at the annual general and special meeting of Company (the **"Meeting"**), you must attend the Meeting in person or by proxy. Company Shareholders are not entitled to receive fractional Core Silver Shares in connection with the Arrangement, and no cash payment or other form of consideration will be payable in lieu thereof.

THE ENTITLEMENT TO WHICH COMPANY SHAREHOLDERS HAVE THE RIGHT TO RECEIVE IN ACCORDANCE WITH THE ARRANGEMENT SHALL BE RELEASED BY THE DEPOSITARY, UPON VALID RECEIPT OF A LETTER OF TRANSMITTAL TOGETHER WITH ORIGINAL CERTIFICATE(S), IF APPLICABLE, REPRESENTING THE DEPOSITED COMPANY SHARES. IT IS IMPORTANT THAT YOU CAREFULLY READ THE INSTRUCTIONS SET OUT BELOW, PROPERLY COMPLETE, DULY EXECUTE, AND RETURN THIS LETTER OF TRANSMITTAL ON A TIMELY BASIS IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED HEREIN.

YOU ARE STRONGLY URGED TO READ THE ACCOMPANYING INFORMATION CIRCULAR, INCLUDING THE APPENDICES ATTACHED THERETO, BEFORE COMPLETING THIS LETTER OF TRANSMITTAL

DEPOSIT OF COMMON SHARES OF ARCUS DEVELOPMENT GROUP INC.

TO: CORE SILVER CORP.
AND TO: ARCUS DEVELOPMENT GROUP INC.
AND TO: ODYSSEY TRUST COMPANY, AS DEPOSITARY

The undersigned hereby delivers to the Depositary the enclosed DRS or share certificate(s), if applicable, representing Company Shares to be exchanged for the Entitlement pursuant to and in accordance with the Arrangement, as described in detail in the Information Circular.

SHAREHOLDER REGISTRATION TABLE		
DRS Holder Account Number(s) or Certificate Number(s)	Name(s) and Address of Registered Holder(s)	Number of Company Shares Represented by DRS Statement(s) or Certificate(s)*
TOTAL NUMBER OF COMPANY SHARES DEPOSITED:		

Please clearly print or type. If space is insufficient, please attach a list to this Letter of Transmittal in the above format.

*The total of the number of Company Shares listed in the table above must equal the total number of Company Shares registered to the holder on the register of Company.

☐ **Check this box if all or some certificates have been lost, stolen, or destroyed.** Please review instruction 1. (b) for additional information.

Any DRS or certificate(s) described above are enclosed and the Company Shareholder irrevocably deposits the above-mentioned Company Shares (the "**Deposited Shares**") in exchange for the Entitlement to which such holder is entitled pursuant to the Arrangement on the basis of one (1) Core Silver Share for every one (1) Company Share held. The Company Shareholder transmits the securities described above representing the Deposited Shares to be dealt with in accordance with this Letter of Transmittal.

Company Shareholders who do not deliver their DRS or certificates representing Company Shares and all other documents required by the Depositary on or before the sixth (6th) anniversary of the Effective Date shall lose their right to receive the Entitlement or other compensation.

The undersigned acknowledges that if the Arrangement does not proceed, any enclosed certificate(s) representing the Deposited Shares will be: (i) converted into a DRS and returned forthwith to the undersigned in accordance with the delivery instructions in this Letter of Transmittal, or failing such address being specified, to the undersigned at the address as it appears on the register of Company Shares; or (ii) if the undersigned has chosen "Hold for Pick-Up" in this Letter of Transmittal, held for pick-up at the office of the Depositary.

☐ **If the undersigned does not wish to have their certificate converted into a DRS in this event, this box must be ticked.**

REPRESENTATIONS AND WARRANTIES

The undersigned registered holder(s) of the Deposited Shares represents and warrants to Company, Core Silver, and the Depositary that:

1. they acknowledge receipt of the Information Circular.
2. they are the legal owner of the Deposited Shares and have good title to the rights represented by the above mentioned securities, free and clear of all liens, charges, encumbrances, claims, adverse interests, security interests and equities, together with all rights and benefits, and have full power and authority to execute and deliver this Letter of Transmittal and to deposit, sell, assign, transfer and deliver the securities representing the Deposited Shares;
3. the Deposited Shares have not been sold, assigned, or transferred, nor has any agreement been entered into to sell, assign, or transfer any such Deposited Shares to any other person.
4. the surrender of the undersigned's Deposited Shares complies with applicable laws, and if the undersigned is a corporation, complies with its constituting documents, and that the information provided herein is true, accurate and complete as of the date hereof.
5. the jurisdiction of residence of the undersigned is as specified in this Letter of Transmittal.
6. acknowledges that the covenants, representations, and warranties of the undersigned contained herein shall survive the completion of the Arrangement.
7. acknowledges that Company and/or Core Silver may be required to disclose personal information in respect of the undersigned and consents to disclosure of personal information in respect of the undersigned to: (i) securities or other regulatory authorities; (ii) the Depositary; (iii) any of the parties to the Arrangement Agreement; and (iv) legal counsel to any of the parties to the Arrangement Agreement.
8. acknowledges that all authority conferred, or agreed to be conferred, by the undersigned herein may be exercised during any subsequent legal incapacity of the undersigned and shall survive the death, incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein shall be binding upon any heirs, personal representatives, successors and assigns of the undersigned.
9. by virtue of the execution of this Letter of Transmittal, shall be deemed to have agreed that all questions as to validity, form, eligibility (including timely receipt) and acceptance of any Deposited Shares will be determined by Core Silver and Core Silver in their sole discretion and that such determination shall be final and binding and acknowledges that there shall be no duty or obligation on Company, Core Silver, the Depositary, or any other person to give notice of any defect or irregularity in any deposit and no liability shall be incurred by any of them for failure to give such notice;
10. covenants and agrees to execute, upon request, any additional documents, transfers, and other assurances as may be necessary or desirable to complete the exchange of securities representing the Deposited Shares for the Entitlement.
11. surrenders to Core Silver, effective at the Effective Date, all right, title and interest in and to the Deposited Shares and irrevocably appoints and constitutes each director and officer of Core Silver, and any other person designated by Core Silver in writing, as true and lawful attorney of the undersigned, with the full power of substitution to deliver the securities representing the Deposited Shares pursuant to the Arrangement and to effect the transfer of the Deposited Shares on the books of Company;
12. except for any proxy deposited with respect to the vote on the Company Arrangement Resolution in connection with the Meeting, revokes any and all authority, other than as granted in this Letter of Transmittal, whether as agent, attorney-in-fact, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Deposited Shares and agrees that no subsequent authority, whether as agent, attorney-in-fact, proxy or otherwise will be granted with respect to such Deposited Shares;
13. represents that no subsequent authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, in connection with the Meeting has been or will be granted with respect to the Deposited Shares.
14. following completion of the Arrangement, directs and instructs the Depositary to issue or to cause to be issued a DRS or certificate representing the Entitlement for the Deposited Shares promptly after the Effective Date and unless otherwise indicated in this Letter of Transmittal under "Special Entitlement Instructions" or "Hold for Pick-

Up” to the Company Shareholder at the address and/or e-mail address specified herein. If no address is specified, the Depositary will forward the DRS or certificate to the address of the Company Shareholder as shown on the register of Company Shares.

15. acknowledges that the undersigned will not receive payment in respect of the Deposited Shares until all required documents, including any certificate(s), are received by the Depositary at the address set forth below, together with such additional documents as the Depositary may require, and until the same are processed for payment by the Depositary. It is further acknowledged that no interest will accrue on the Entitlement payable in respect of the Deposited Shares in connection with the Arrangement. The undersigned further represents and warrants that the Entitlement in respect of Deposited Shares will completely discharge any obligations of Company, Core Silver, and the Depositary with respect to the matters contemplated by this Letter of Transmittal; and
16. by reason of the use by the undersigned of an English language form of Letter of Transmittal, the undersigned shall be deemed to have required that any contract evidenced by the Arrangement as entered into through this Letter of Transmittal, as well as any documents related thereto, be drawn exclusively in the English language. En utilisant la version anglaise de la présente lettre d’envoi, le soussigné est réputé avoir demandé que tout contrat attesté par l’arrangement, tel qu’il est accepté au moyen de cette lettre d’envoi, de même que tous les documents qui s’y rapportant soient rédigés exclusivement en anglais. This Letter of Transmittal will be construed in accordance with and governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

BOX A – NEW ADDRESS UPDATE To be completed <u>ONLY</u> if you require an address update on Odyssey's records.	BOX B – SPECIAL INSTRUCTIONS To be completed <u>ONLY</u> if the Entitlement is to be mailed to an address other than your address of record or the address in Box A.	BOX C – SIGNATURE (REQUIRED) Dated: _____ (Signature of Company Shareholder or Authorized Representative) * (Signature of any joint Company Shareholder) (Name of Company Shareholder(s)) (Name of Authorized Representative) (Email Address) **
_____ (New Street Address & Number)	_____ (Street Address & Number)	
_____ (New City and Province or State)	_____ (City and Province or State)	
_____ (New Postal/Zip Code & Country)	_____ (Postal/Zip Code & Country)	
_____ (Telephone – Business Hours)	_____ (Telephone – Business Hours)	
	☐ Please issue a physical share certificate instead of a DRS	

BOX D - TRANSFER INSTRUCTIONS To be completed <u>ONLY</u> if the Entitlement is to be issued and transferred to someone other than the registered shareholder. Box E must also be completed.	BOX E – SIGNATURE GUARANTEE <i>Signature guaranteed by:</i>
_____ (Name)	
_____ (Street Address and Number)	
_____ (City and Province or State)	
_____ (Postal (Zip) Code and Country)	_____ (Authorized Signature)
_____ (Telephone – Business Hours)	_____ (Name of Guarantor)
_____ (Email Address) **	_____ (Telephone – Business Hours)

BOX F – PICK UP INSTRUCTIONS Hold for pick-up at the office of the Depositary where the Company Shares were deposited: ☐ Calgary ☐ Toronto ☐ Vancouver
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***If the signature is that of a Trustee, Executor, Administrator, Guardian, Attorney-in-fact, Agent, Officer of a corporation, or any other person acting in a fiduciary or representative capacity, proof of signing authority dated within 6 months is required.**

****By providing an email address, the undersigned consents to electronic delivery by the Depositary ("E-consent").**

ADDITIONAL INSTRUCTIONS

1. Miscellaneous

- (a) If Box D is not completed, the Entitlement will be issued in the name of the registered holder of the Deposited Shares and if neither Box A or Box B is completed nor an e-mail address provided, the DRS or certificate will be mailed to the address of the registered holder of the Deposited Shares as it appears on the register of the Company Shares. Any certificate(s) mailed in accordance with this Letter of Transmittal will be deemed to be delivered at the time of mailing.
- (b) If a certificate representing the Company Shares has been lost, stolen, or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded, together with a letter describing the loss, to the Depositary. The Depositary and/or Company or Core Silver will respond with replacement requirements (which may include an Affidavit of Loss and Indemnity Bond).
- (c) If the Arrangement does not proceed for any reason, any certificate(s) that cannot be converted into a DRS for Company Shares received by the Depositary will be returned to you forthwith in accordance with the delivery instructions given pursuant to Box A, Box B or Box D, as applicable, or failing such address being specified, to the registered holder at the address as it appears on the register of Company.
- (d) Questions and requests for assistance may be directed to the Depositary and additional copies of this Letter of Transmittal may be obtained on request from the Depositary at the telephone number, e-mail, or address specified on the back page of this Letter of Transmittal. Company Shareholders may also contact their broker, investment dealer, bank, trust company or other nominee for assistance.
- (e) If the Company Shares are registered in different forms (e.g., "John Doe" and "J. Doe") a separate Letter of Transmittal must be completed for each different registration.
- (f) The method used to deliver this Letter of Transmittal, any accompanying certificate(s), and all other required documents is at the option and risk of the Company Shareholder. Delivery will be deemed received only when such documents are received by the Depositary. Company and Core Silver recommend that the necessary documentation be hand delivered to the Depositary at the address set out on the back of this Letter of Transmittal, and a receipt obtained; otherwise, the use of registered mail or courier with return receipt requested and properly insured, is recommended. Delivery to an address other than to the address specified on the back page of this Letter of Transmittal does not constitute delivery to the Depositary.
- (g) No alternative, conditional, or contingent deposits of the Company Shares will be accepted.

2. Privacy Notice

- (a) At Odyssey Trust Company, we take your privacy seriously. When providing services to you, we receive non-public, personal information about you. We receive this information through transactions we perform for you or an issuer in which you hold securities, from enrolment forms and through other communications with you. We may also receive information about you by virtue of your transactions with affiliates of Odyssey Trust Company or other parties. This information may include your name, social insurance number, securities ownership information and other financial information. With respect to both current and former customers, Odyssey Trust Company does not share non-public personal information with any non-affiliated third party except as necessary to process a transaction, service your account or as permitted by law. Our affiliates and outside service providers with whom we share information are legally bound not to disclose the information in any manner, unless permitted by law or other governmental process. We strive to restrict access to your personal information to those employees who need to know the information to provide our services to you, and we maintain physical, electronic, and procedural safeguards to protect your personal information. Odyssey Trust Company realizes that you entrust us with confidential personal and financial information, and we take that trust very seriously. By providing your personal information to us and signing this form, we will assume, unless we hear from you to the contrary, that you have consented and are consenting to this use and disclosure. A complete copy of our Privacy Code may be accessed at www.odysseytrust.com, or you may request a copy in writing Attn: Chief Privacy Officer, Odyssey Trust Company at 350 – 409 Granville St, Vancouver, BC, V6C 1T2.

**The Depositary is:
Odyssey Trust Company**

Deliver by Registered Mail, Mail, Hand, or Courier to:

Trader's Bank Building
1100 – 67 Yonge Street
Toronto ON M5E 1J8
Attention: Corporate Actions

Inquiries:
Telephone: **(587) 885-0960**
E-Mail: **corp.actions@odysseytrust.com**

Any questions and requests for assistance may be directed to the Depositary at the telephone number or e-mail set out above.