

APPENDIX I
FORM OF U.S. EXERCISE CERTIFICATION
UPON EXERCISE OF WARRANTS

TO: Aris Mining Holdings Corp., as successor to Aris Gold Corporation, formerly Caldas Gold Corp. (the “**Corporation**”)

AND TO: Aris Mining Corporation (“**Aris**”)

AND TO: Odyssey Trust Company (the “**Warrant Agent**”)
United Kingdom Building
323 – 409 Granville Street
Vancouver, British Columbia V6C 1T2

Ladies and Gentleman:

We are delivering this letter in connection with the acquisition of common shares of Aris (the “Shares”) upon the exercise of warrants of the Corporation (the “**Warrants**”), issued under the warrant indenture dated as of December 19, 2019 between 1241868 B.C. Ltd., formerly Caldas Finance Corp. (“**Former Caldas**”) and Odyssey Trust Company, as Warrant Agent, as amended by, a supplemental indenture dated as of February 24, 2020 among Former Caldas, Caldas Gold Corp., predecessor to the Corporation, and the Warrant Agent, and a supplemental indenture dated as of September 26, 2022 among the Corporation, Aris and the Warrant Agent (the “**Warrant Indenture**”).

We hereby confirm that:

- (a) the undersigned is an “accredited investor” by virtue of satisfying one or more of the criteria set forth in Rule 501(a) of Regulation D (an “**Accredited Investor**”) under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”) and has completed and delivered the U.S. Accredited Investor Status Certificate attached as Annex A hereto;
- (b) the undersigned is acquiring the Shares for the undersigned’s own account, or for the account of one or more Accredited Investors for which it exercises sole investment discretion as a fiduciary or agent, in each case for investment, and not with a view to any resale, distribution or other disposition of any of the Shares in violation of United States securities laws or applicable state securities laws;
- (c) the undersigned has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of the undersigned’s investment in the Shares and is able to bear the economic risks of such investment;
- (d) the undersigned acknowledges that it has had access to such financial and other information as it deems necessary in connection with its decision to exercise the Warrants and purchase the Shares; and
- (e) the undersigned is not purchasing the Shares as a result of any “general solicitation” or “general advertising” (as those terms are used in Regulation D under the U.S. Securities Act), including, but not limited to, advertisements, articles, notices or

other communications published in any newspaper, magazine or similar media or on the Internet, or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

We understand that the Shares are being offered in a transaction not involving any public offering within the United States within the meaning of the U.S. Securities Act and that the Shares have not been and will not be registered under the U.S. Securities Act. We further understand that any Shares acquired by us will be “restricted securities” as defined in Rule 144(a)(3) under the U.S. Securities Act, will bear a legend reflecting the fact that we will not offer, sell, pledge or otherwise transfer any of the Shares, directly or indirectly, unless (A) to the Corporation, (B) outside the United States in accordance with Rule 904 of Regulation S under the U.S. Securities Act and in compliance with applicable local laws or regulations, (C) pursuant to a registration statement that has been declared effective under the U.S. Securities Act and is available for the resale of the securities, (D) in compliance with an exemption from registration under the U.S. Securities Act, including Rule 144 or Rule 144A thereunder, if available, and in each case, in compliance with any applicable state securities laws, or (E) in another transaction that does not require registration under the U.S. Securities Act or any applicable state securities laws and in the event of a transfer pursuant to the foregoing clause (D) or (E), the Corporation will require a legal opinion of counsel of recognized standing or other evidence satisfactory to the Corporation that such transfer is exempt from registration under the U.S. Securities Act and applicable state securities laws.

We acknowledge that you will rely upon our confirmations, acknowledgements and agreements set forth herein, and we agree to notify you promptly in writing if any of our representations or warranties herein ceases to be accurate or complete.

DATED this _____ day of _____, 20____.

(Name of U.S. Purchaser)

By: _____
Name:
Title: