

## Memorandum of Understanding Between Tintina Montana Inc. and Meagher County Stewardship Council

### Re: Community Benefits Agreement Framework

This Memorandum of Understanding (the "MOU") is entered into this 13 day of March, 2026 by and between the Meagher County Stewardship Council (the "MCSC") and Tintina Montana Inc. (the "Company").

#### Background

Since 2019, the MCSC and the Company have collaborated on a proposal for a Community Benefits Agreement ("CBA") associated with Black Butte Copper ("BBC"). BBC is a proposed underground copper mine located approximately fifteen miles north of White Sulphur Springs. The Company has received its fully executed Mine Operating Permit. Internal discussions which will require certain approvals to develop the BBC operations remain in progress. Decisions to proceed with the framework set forth herein remain subject to final approval of the CBA by the governing authority of the MCSC and the Company.

#### Purpose

The purpose of the CBA will be to memorialize the Company's commitment to ensure that Meagher County sees enduring and tangible benefits stemming from the Company's BBC operations, and to establish a collaborative framework between the Company and the MCSC to support Meagher County community interests. This effort will create a landmark non-regulatory agreement between the Company and the MCSC that will set a gold standard for community engagement and showcase a successful and collaborative working relationship between an underground mine and its local community.

#### Goals

The CBA proposal will establish a legally binding agreement reflecting the Company's commitment to:

1. Provide meaningful investments within the Meagher County community that deliver lasting socioeconomic benefits.
2. Protect, uphold, and enhance the natural environment within Meagher County.
3. Promote transparency and ongoing communication between the Company and the community.

#### CBA Priorities

To address goals 1 and 2 of providing socioeconomic benefits and protecting and enhancing the environment, public outreach efforts were conducted by the MCSC including focus groups, a community-wide town hall event, and committee meetings. These endeavors culminated in the finalized list of priorities for the agreement set forth below.

### *Community Priorities*

1. Financially supporting educational programs and initiatives, including programs focused on youth.
2. Establishment of an Economic Development Revolving Loan Fund (“RLF”) dedicated to Meagher County. If appropriate grants are available, a RLF will initially be funded through the use of federal and state grants along with other funding opportunities to advance and diversify economic development for new and existing small businesses in Meagher County.
3. Mitigate impacts on housing development, affordability, and availability throughout the life of the BBC operations, to the extent reasonably possible, with the specific intention of creating a sustainable infrastructure that will continue to exist for the benefit of the Meagher County community, continuing beyond mine closure.

### *Environmental Priorities*

1. Support enhancing the resilience of the Meagher County environment and the Smith River Watershed near the project site to leave environmental conditions better overall.
2. Commitment to weed control around the mine site and adjacent waterways and share reportable results, subject to prior review from all parties. Support weed control initiatives in the greater area of the mine site consistent with the Company’s weed management responsibilities under the existing landowner leases and best practices for weed management.
3. Funding for the MCSC to hire a third-party water/environmental consultant for an additional level of transparency, accountability, and occasional technical assistance. Upon request, the Company will make reportable water and environmental information available to the MCSC. Criteria will be established for when and how further testing will occur, as required, as appropriate, and subject to review/input from all involved parties.

### **CBA Components**

Annual programs under the CBA are subject to an annual work plan cooperatively developed between the MCSC and the Company. Subject to the \$1.8M cap set forth below, there will be an annual review of individual CBA components to be considered for inflationary adjustments as well as any changes in programming upon agreement and approval, between both parties.

### *Long-term Community Investment*

To secure lasting benefits for the Meagher County community, the Company will establish a Long-Term Fund tied to the project and ownership thereof. The Long-Term Fund will be supported through annual contributions using the contribution model explained below. Long-Term Fund payments would begin upon the signing of the CBA, with an annual payment of \$100k made until the standard contribution is triggered (at the earliest of repayment of capital construction investment or 36 months from the start of operation).

Earnings from the MCSC Long-Term Fund will be distributed via grants to Meagher community organizations or held by an appropriate entity. The MCSC and the Company will jointly create a “Community Support Granting Committee” which will determine which grants to fund. All money granted by this Committee will be under the banner of the Company and MCSC while the mine is in operation. This committee would include representation from both MCSC and the Company. Structural options for the grant-giving model will be negotiated with all funds restricted to Meagher County. Following mine

closure, any funds remaining in the long-term fund will be distributed solely by MCSC in accordance with the terms of any long-term fund created.

Annual payments to the Long-Term Fund will be based on the following contribution model:

- 2% of net cash flow from operating activities.
  - Capped at the lesser of that 2% or \$1.8m/yr.
  - Minimum contribution of \$100k.

#### *General Support for the MCSC*

In addition to financial resources allocated for annual programs and community investment, the Company agrees to provide financial support for the MCSC's general operations, including activities and salary of the Executive Director, within reasonable limits. The Company contributions are intended to support efforts related to its operations within the definitions of the CBA.

If, from time to time, MCSC undertakes projects outside the scope of the CBA and independent of its funding mechanisms, all costs associated with such projects, including staff time and expenses, shall be solely borne by MCSC and not by the Company.

#### *GENERAL AREAS OF MUTUAL INTEREST*

##### *Cooperative Initiatives Not Requiring Direct Funding through the CBA or the MCSC:*

1. **Housing Engagement:** Scarcity within the community housing inventory, combined with the increasing need for housing due to the mine, creates the need for a proactive housing development plan. The housing plan should include short-term construction needs and long-term workforce solutions. Considerations for the housing plan should incorporate input from a diverse range of stakeholders. Support and assistance for impact mitigation activities related to housing development, affordability, and availability will be given when appropriate during pre-construction, construction, and throughout the life of the mine.
2. **Recreational Site Education:** The mountain regions of Montana see high recreation use by both Montanans and visitors. Education of employees/contractors on the proper use of local recreational sites will occur with the goal being the avoidance of employees/contractors semi-permanently residing at campsites utilized for important economic activities during work periods.
3. **Welcome Center Support:** If the MCSC chooses to pursue this idea in the future, the Company will support synergies and work together towards establishing a Community Welcome Center. This center could highlight Native American history, historical and current agrarian use, copper mining, natural resources, fishing, hunting, and tourism; showing how all can complement each other and work together.

Commitments from the Company not in the CBA

1. **Noise Pollution Reduction:** Minimization of noise pollution from haul trucks and backup alarms at site. As well as a no 'jake brake' policy within the city limits of White Sulphur Springs.
2. **Supplemental Emergency Services:** The Company will have active EMT-trained employees on site during operations as well as having emergency vehicles and a fire engine. The goal is to create a safe work environment while reducing the strain on existing volunteer-led emergency services in Meagher County.. The Company will additionally provide a wildfire response plan to the community.
4. **Transparency Commitment**
  - a. Both parties agree that transparency is key to establishing an ongoing cooperative relationship. The Company agrees to share information with the MCSC regarding activities.
  - b. The MCSC understands that the Company, as a public company, has constraints around sharing certain sensitive and confidential information.

Company Funding

CBA Programs- Subject to Individual Program Inflation and Input Cost Increases				
Category	Program	Focus Area	Annual Cost	Payments Initiated
Community	MCSC Operating Fund <sup>2</sup>	Base Funding Operating Expenses <sup>1</sup>	\$125,000- \$150,000	2024 - ongoing
	Meagher County Educational Programs <sup>2</sup>	Youth Education	\$30,000	Upon Phase II Construction
Environment	Noxious Weeds <sup>2</sup>	Noxious Weed Control	\$40,000	Upon Phase II Construction
	Smith River Watershed	Smith River Watersheds Enhancement	\$50,000	Upon Operation

<sup>1</sup> MCSC agrees to submit an annual budget for monthly operating expense reports for review for all funds and expenses associated with Black Butte Copper.

	Resiliency Initiatives <sup>2</sup>			
	Water Quality and Quantity <sup>3</sup>	3 <sup>rd</sup> Party Environmental and Water Monitoring	\$50,000 - \$70,000	Upon Phase II Construction
	<b>TOTAL</b>		<b>\$295,000 - \$340,000</b>	
Long-Term Investment	Long-Term Fund (minus other \$\$ amounts)	Benefit to the Community past the Mine Life	2% Net Cash Flow Generated up to \$1.8M (minus above total) Plus \$100K per fiscal year into the Long-Term Fund , until triggers are met for production or 36 months.  \$1.505M- \$1.46M	Upon Payment of Defined amount <sup>2</sup> or 36 months from start of operations (whichever comes first)
	<b>TOTAL Per Year</b>		<b>≤ \$1.8M</b>	

To the extent that a project requires funds in excess of the amount listed above, the Company will consider additional funding at its sole discretion. Funding will continue through the CBA through the Life of the Mine (LOM). Base funding and the \$100K contribution to the Long-Term Fund will continue through production gaps of up to three years. Upon the signing of the CBA, there will be an initial contribution of \$100k into the Long-Term Fund.

MCSC has the discretion to move funds between existing CBA programs in any given year to provide timely and targeted support to each program. This provision will allow the MCSC the flexibility to respond to unforeseen opportunities to serve the Meagher County community.

At the end of each fiscal year, any funds left over from programming can be transferred to the Long-Term Fund.

<sup>2</sup> Initial loan/investment or investors' needs specified (i.e., capital construction loan/investment and/or bridge loans)

<sup>3</sup> Subject to annual Inflation Cost Increases based on the US/Montana CPI.

*The CBA, and its **agreed upon** duties related to the Company, will be binding on any and all successors to the Company's mine operations for the later of the LOM or until completion of reclamation activities.*

### Timing

Following execution of this MOU, the parties will begin the process of writing and signing the binding legal document that will be the CBA.

It is understood by all parties that the finalization of the CBA package will be subject to final approval by the Sandfire Resources America Inc. ("SFR") Board of Directors (the Company's governing body) and the MCSC Board of Directors. Currently, the timing of approval by the SFR Board of Directors is dependent on the completion of the necessary work to support the economics of the project, specifically relating to the financial returns from the extraction, processing and sale of copper and other minerals. The actual timing of such is unknown at this point, but updates will be provided periodically as progress is made leading to a final investment decision.

### Termination of the CBA

The CBA will terminate:

1. When there is a lapse in production for five years or the completion of reclamations, whichever comes first.
2. Or if the MCSC successfully votes to amend their by-laws to representation of less than 60% of Meagher County residents to serve on their board.

Either party will have the right to terminate the CBA should either party be found by a court of competent jurisdiction to have engaged in fraudulent or criminal activity. In the event a party desires to terminate under such condition, it shall provide the other party with written notice of the same before the termination becomes effective.

### Dispute Resolution

As more fully set forth in the CBA, if the parties are unable to resolve a dispute through good-faith negotiation, the parties agree to first attempt to resolve the dispute through nonbinding mediation conducted by an experienced neutral third-party mediator before either party seeks relief through legal proceedings in a court of law. The parties agree that a mediator will be jointly selected within thirty (30) days of a written request for mediation, and that mediation will occur within ninety (90) days of such request. If the parties fail to jointly select a mediator within thirty (30) days after a written request for mediation has been made, the obligation to mediate shall terminate.

If mediation is unsuccessful the parties agree to submit the dispute to arbitration for final resolution, as more fully set forth in the CBA.

### Definitions

- Life of Mine (LOM): length of operations with no lapse in production for five years or the completion of reclamation, whichever comes first
- Operation: This relates to all activities tied to mine operations, which include extraction, processing, transportation, and supporting actions.

- Economic Development Revolving Loan Fund (“EDRLF”): An EDRLF is a pool of capital used in Meagher County to provide loans for businesses that cannot secure traditional bank financing, with the goal of creating or retaining jobs. As borrowers repay the loans, the principal and interest are returned to the fund, which can then be lent out again, making it a self-replenishing source of capital for a variety of economic development projects like business expansion, construction, or equipment purchases.
- Phase II Construction: This is defined in Black Butte Copper’s Mine Operating Permit.

### Purpose of MOU and Press Release

The purpose of this MOU is to set forth the framework of a CBA between the MCSC and the Company and is not, standing alone, binding on either party. As set forth above, the parties recognize and agree that a final binding CBA will be the subject of review and approval of the governing bodies for each of the parties. The parties shall work together to create a joint press release to announce the execution of this MOU.

Meagher County Stewardship Council

*Andrea Massey-Farnell*

By: Board Chair

Printed Name Andrea Massey-Farnell

Its: Authorized Representative

Jintina Montana Inc.

*Lincoln Greenidge*

By: CEO

Printed Name LINCOLN GREENIDGE

Its: Authorized Representative