

MUTUAL NONDISCLOSURE AGREEMENT

This Mutual Nondisclosure Agreement (this “*Agreement*”) is made effective as of [●], 2026 by and between Arctic Canadian Diamond Company Ltd. (the “*Company*”) and [●] (“[●]”) and (the Company and [●] are each individually referred to as a “*Party*” and collectively as the “*Parties*”).

WHEREAS, the Company is evaluating its potential strategic alternatives, including refinancing or restructuring its existing debt, or the potential restructuring of the Company in a transaction that may involve a sale of the Company and its assets (a “*Potential Restructuring*”) in connection with the sale and investment solicitation process (the “*SISP*”), as approved by an Order of the British Columbia Supreme Court (the “*Court*”) made on May 11, 2026 (the “*SISP Order*”) in the proceedings under the *Companies’ Creditors Arrangement Act* (Canada) (such proceedings, the “*CCAA Proceedings*”);

WHEREAS, FTI Consulting Canada Inc. was appointed as monitor (in such capacity, the “*Monitor*”) in respect of the Company and the CCAA Proceedings;

WHEREAS, the Parties are willing to make certain Confidential Information (as defined below) available to the other Party in connection with the CCAA Proceedings and the SISP in order to allow it to consider, evaluate, and if a Potential Restructuring proceeds, implement, a Potential Restructuring (the “*Purpose*”);

WHEREAS, for the purposes of this Agreement, a Party that discloses information to the other Party shall be referred to herein as “*Discloser*” and the Party receiving information shall be referred to herein as “*Recipient*”;

WHEREAS, it is anticipated that in order to fulfill the Purpose intended herein, Discloser may, from time to time, disclose certain confidential information to Recipient, which may include without limitation, whether provided before or after the date of this Agreement, in whatever form communicated or maintained, whether orally, in writing, electronically, in computer readable form or otherwise, information that contains or otherwise reflects information concerning Discloser, its Affiliates or its Representatives (as defined below), or their respective businesses, affairs, trade secrets, financial information, financial condition, budgets, forecasts, business plans, contracts, investment portfolio detail, assets, liabilities, operations, prospects or activities, research, software, processes, proprietary know-how, customer lists, engineering information and studies, scientific information and studies, geologic information and studies, environmental information and studies, other information and studies, legal opinions, evaluations, names of securityholders, names of contractual parties, inventions, technical data, developments, pricing, drawings, schedules, test marketing data, marketing plans, and other plans, data, and Non-Public Personal Information (as hereinafter defined), the existence and terms of this Agreement and any other Agreements related to a Potential Restructuring, the fact that information has been disclosed or made available to Recipient, its Affiliates or its Representatives, and the fact that discussions or negotiations are or may be taking place with respect to a Potential Restructuring (as limited by the final sentence of Section 1, below, the “*Confidential Information*”), and both Parties desire to protect their respective Confidential Information;

WHEREAS, for the purposes of this Agreement, “*Non-Public Personal Information*” means any information that Recipient is given access to regarding Discloser’s employees, independent contractors, consumers, customers, and/or investors that is protected under applicable law, rule, or regulation in the jurisdictions where Discloser conducts business; and

WHEREAS, for the purposes of this Agreement, “*Affiliate(s)*” of a particular person or entity means any person or entity that controls, is controlled by, or is under common control with the subject person or entity;

NOW, THEREFORE, in consideration of the mutual promises set forth herein and in consideration of the disclosure of the Confidential Information, the Parties agree as follows:

1. CONFIDENTIALITY OBLIGATION. Recipient shall keep and hold confidential any and all Confidential Information received from Discloser except as otherwise described herein. Recipient shall not disclose the Confidential Information to any person, and shall not use (or permit to be used) the Confidential Information for any purpose other than the Purpose. Recipient’s obligations under this Agreement shall continue in full force and effect for a period of two (2) years from the date hereof. For the avoidance of doubt, the term “*Confidential Information*” as defined above shall not include information that: (i) at the time of disclosure or thereafter is generally available to and known by the public (other than as a result of its disclosure directly or indirectly by Recipient, any of its Affiliates, or any of their respective Representatives in violation of this Agreement), (ii) was known or becomes available to Recipient from a source other than Discloser, any of its Affiliates, or any of their respective Representatives, provided that such source did not disclose such information in violation of any nondisclosure agreement with Discloser, or (iii) has been independently acquired or developed by Recipient without violating any of its obligations under this Agreement.

2. NON-PUBLIC PERSONAL INFORMATION. To the extent that any Non-Public Personal Information is obtained by Recipient, Recipient agrees to comply with all applicable laws, rules and regulations regarding the security, handling, use and disclosure of such Non-Public Personal Information, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any similar legislation governing the protection of personal information in the private sector applicable to Recipient in the course of collecting, using and disclosing Non-Public Personal Information in connection with the Purpose, and to not collect or disclose Non-Public Personal Information unless required by Recipient, acting reasonably, for the Purpose; provided that prior to providing any Non-Public Personal Information to Recipient, Discloser will inform Recipient that such Confidential Information contains Non-Public Personal Information and provide Recipient with the reasonable opportunity to decline receipt of such Confidential Information. To the extent that Discloser discloses to Recipient any Non-Public Personal Information prior to the closing of a Potential Restructuring (the “*Closing*”), Recipient shall, prior to the Closing: (i) collect and use Non-Public Personal Information only for the Purpose; (ii) only disclose Non-Public Personal Information to those of its Representatives who need to know such Non-Public Personal Information for the Purpose; and (iii) use appropriate security measures to safeguard all Non-Public Personal Information against unauthorized collection, access, use or disclosure. If the Parties proceed with a Potential Restructuring, following the Closing, Recipient shall, and shall cause its Representatives to, use or disclose Non-Public Personal Information obtained as a result of the Potential Restructuring only for purposes of carrying on the business of

Discloser or the carrying out of the objects for which the Potential Restructuring took place or otherwise for purposes for which such Non-Public Personal Information was collected by Discloser, unless the consent for other use or disclosure has been obtained from the individuals to whom such Non-Public Personal Information relates has been obtained as permitted or required by law. Forthwith, and in any event no later than 30 days after the Closing, if a Potential Restructuring proceeds, Recipient shall notify in writing those individuals whose Non-Public Personal Information has been collected by Recipient that the Potential Restructuring has been completed and that Non-Public Personal Information about them was disclosed to Recipient in connection with the Potential Restructuring.

3. REPRESENTATIVES. The use and disclosure of Discloser's Confidential Information for the Purpose shall be limited to Recipient, its Affiliates, and their respective employees, officers, directors, professional advisors, investors and co-investors (collectively, "**Representatives**"), provided that as such term applies to the Company, "**Representatives**" shall also include the Monitor, the Monitor's counsel and the Monitor's respective employees, officers, directors, and professional advisors. Each Party shall: (a) ensure that only persons whose duties require them to possess the Confidential Information will have access thereto; and (b) prior to providing any Representative with Confidential Information, instruct such Representatives to treat the Confidential Information as confidential and maintain such information in accordance with this Agreement, including to observe the terms of this Agreement applicable to Representatives. Recipient shall be responsible for any breach of this Agreement by any of its Representatives, and shall take all reasonable measures, including without limitation, court proceedings, at its sole expense, to restrain its Representatives from making unauthorized disclosure or use of Discloser's Confidential Information.

4. SISP AND SISP DISCLOSURE. [●] acknowledges having received a copy of the SISP Order and acknowledges and agrees that it is bound by all the terms, conditions, and provisions of the SISP Order and the SISP. For greater certainty, and notwithstanding anything contained in this Agreement, the Company and its Representatives shall be entitled to share all Confidential Information received from [●] with respect to the Purpose as and to the extent provided for by the SISP and subject to the conditions set out in the SISP, including without limitation paragraph 14 of the SISP.

5. DESTROY CONFIDENTIAL INFORMATION. Upon request, Recipient shall promptly destroy any documents (whether prepared by Discloser or Recipient) containing Discloser's Confidential Information which has previously been delivered to it and any copies thereof, and shall permanently erase or cause to be erased all Confidential Information from any computer memory or storage, including electronic back-ups of the foregoing in a manner that ensures such Confidential Information may not be retrieved or undeleted by Recipient or any of its Representatives, except to the extent required by applicable law or in accordance with its bona fide internal compliance policies. If requested by Discloser, Recipient shall promptly deliver to Discloser an affidavit attesting to Recipient's compliance with this Section 5. Notwithstanding the return or destruction of Confidential Information, Recipient and its Representatives shall continue to be bound by Recipient's confidentiality and other obligations hereunder.

6. LEGAL COMPLIANCE. If Recipient is requested or required by law, regulation, by-law, rule, including without limitation, stock exchange rules, or legal or regulatory process, to

disclose any Confidential Information, it shall, to the extent practicable and legally permissible, do all of the following: (a) take all reasonable steps to preserve the privileged nature and confidentiality of the Confidential Information, including, but not limited to, requesting that the Confidential Information not be disclosed to non-Parties or the public; (b) give Discloser prompt notice of such request or requirement so that Discloser may seek, at its sole cost and expense, an appropriate protective order or other remedy; and (c) cooperate with Discloser, at Discloser's sole cost and expense, to obtain such protective order. In the event that such protective order or other remedy is not obtained, Recipient (or such other persons or entities to whom such request is directed) shall furnish only that portion of the Confidential Information which is legally required to be disclosed and, upon Discloser's request, use its best efforts to obtain assurances that confidential treatment will be accorded such information.

7. **ACKNOWLEDGMENTS.** The Parties acknowledge and agree that this Agreement shall not be construed (a) as granting or conferring any rights to Recipient in Discloser's Confidential Information by license under any invention, patent, copyright, trade secret or other proprietary right, (b) as evidencing the intent of either Party to purchase or sell products, services, or technology of the other, (c) as an obligation or commitment to enter into a Potential Restructuring or any other transactions or, if commenced, continue any discussions or negotiations relating to a Potential Restructuring or any other transactions, or (d) as creating an agency, partnership, joint venture, or other joint relation. All Confidential Information provided is provided "AS-IS" without warranty of any kind, express or implied, as to the accuracy, sufficiency or completeness of the Confidential Information. Neither Discloser nor any of Discloser's Representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to Recipient or any other person resulting from use of the Confidential Information by Recipient or any of Recipient's Representatives or for omissions from the Confidential Information.

8. **SUCCESSORS AND ASSIGNS.** This Agreement is for the benefit of the Parties and their respective successors and permitted assigns, and may not be assigned without the prior written consent of the other Party. Nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement, except that the Parties acknowledges and agrees that the Monitor may exercise the Company's rights hereunder and are hereby made express third party beneficiaries of [●]'s obligations hereunder.

9. **EQUITABLE RELIEF.** Recipient agrees that Discloser's rights hereunder are special and unique and that any violation thereof may not be adequately compensated by money damages, and grant Discloser the right to seek to specifically enforce (including injunctive relief where appropriate) the terms of this Agreement, without need to post a bond or other security. The prevailing Party in any such litigation shall be entitled to payment of its legal fees and disbursements, court costs and other expenses of enforcing, defending or otherwise protecting its interest hereunder. Recipient shall indemnify and save harmless Discloser and Discloser's Representatives from all damages and losses of any nature whatsoever arising out of a breach by Recipient or any of Recipient's Representatives of any of the terms and conditions of this Agreement.

10. **GOVERNING LAW.** This Agreement shall in all respects be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of

Canada applicable therein. The Parties irrevocably attorn to the non-exclusive jurisdiction of the courts of British Columbia.

11. SEVERABILITY. In case any one or more of the provisions or parts of a provision contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement or any other jurisdiction, but this Agreement shall be reformed and construed in any such jurisdiction as if such invalid or illegal or unenforceable provision or part of a provision had never been contained herein and such provision or part shall be reformed so that it would be valid, legal, and enforceable to the maximum extent permitted in such jurisdiction.

12. WAIVER OF COMPLIANCE; CONSENTS. Any failure of Recipient to comply with any obligation, covenant, agreement, or condition herein may be waived only in writing by Discloser, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement, or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. No failure or delay by Discloser in exercising any right, power, or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. No notice to or demand on Recipient in any case shall entitle Recipient to any other or further notice or demand in related or similar circumstances requiring such notice.

13. COUNTERPARTS. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Photographic, PDF, and other electronic copies of such signed counterparts may be used in lieu of the originals of this Agreement for any purpose.

14. ENTIRE AGREEMENT. The terms contained in this Agreement constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior negotiations, representations, conversations, or agreements relating thereto, whether oral or written, express or implied. Each Party represents that in executing this Agreement, it has not relied upon any statement, representation, or warranty of the other Party.

15. AMENDMENT; FUTURE AGREEMENTS. This Agreement may not be amended except by a separate written agreement signed by authorized signatories of both Parties. No future agreement between the Parties shall be valid or binding upon the Parties unless such agreement is memorialized in a written contract signed by authorized signatories of both Parties.

16. INTERPRETATION. The Parties have agreed to the terms and language used herein and no ambiguity will be construed against any Party for having “drafted” this Agreement. Section titles are for descriptive purposes only and shall not control or alter the meaning of this Agreement as set forth in the text. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include,” “includes,” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation,” whether or not they are in fact followed by those words or words of like import. All references in this Agreement to the neuter gender shall include reference to the male and female genders where the context so requires.

17. **RECITALS.** The “WHEREAS” clauses at the beginning of this Agreement are hereby incorporated into the body of this Agreement.

[Signatures appear on the following page.]

The Parties hereby execute this Mutual Nondisclosure Agreement as of the date first written above.

[•]

By: _____

Name: _____

Title: _____

Date: _____

Arctic Canadian Diamond Company Ltd.

By: _____

Name:

Title: