

Mines D'Or Orbec Announces Filing and Mailing of its Management Information Circular in Connection with the Special Meeting of Securityholders to Approve the Acquisition by IAMGOLD

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•Your vote is important no matter how many votes you hold.
•The Board of Directors of Orbec recommends that Securityholders vote

IN FAVOUR of the Arrangement Resolution.

[Mines D'Or Orbec Inc.](#) (TSXV: BLUE) (OTC Pink: BLTMF) ("Orbec" or the "Company") is pleased to announce that the management information circular of the Company dated November 10, 2025 (the "Circular") and the proxy-related meeting materials (the "Meeting Materials") for its special meeting of shareholders, optionholders and warrant holders of the Company (collectively, the "Securityholders") to be held virtually on Monday, December 15, 2025, at 10:00 a.m. (Toronto time) (the "Meeting") in connection with the proposed plan of arrangement with [IAMGold Corp.](#) ("IAMGOLD") (NYSE: IAG) (TSX: IMG), have been filed under Orbec's issuer profile on SEDAR+ (www.sedarplus.ca) and posted on Orbec's website at www.orbec.ca/investors/meetingmaterials. The mailing of the Meeting Materials to Securityholders commenced today.

On October 19, 2025, Orbec entered into a definitive arrangement agreement (the "Arrangement Agreement") with IAMGOLD pursuant to which IAMGOLD agreed to acquire all of the issued and outstanding common shares of Orbec (each, an "Orbec Share") by way of a court-approved plan of arrangement under the Business Corporations Act (Ontario) (the "Transaction"). On November 10, 2025, Orbec obtained an interim order (the "Interim Order") from the Ontario Superior Court of Justice (Commercial List) (the "Court") authorizing the holding of the Meeting and matters relating to the conduct of the Meeting.

Under the terms of the Arrangement Agreement, each Orbec shareholder (other than IAMGOLD and shareholders validly exercising their dissent rights) will receive total consideration representing a value of \$0.125 per Orbec Share which consists of an aggregate of (i) 0.003466 of a common share of IAMGOLD ("IAMGOLD Shares") and (ii) \$0.0625 per each Orbec Share in cash. In-the-money options of Orbec ("Orbec Options"), whether vested or unvested, will be deemed to be surrendered, assigned and transferred for a cash payment made by or on behalf of Orbec, equal to the difference between their strike price and \$0.125 multiplied by the number of Orbec Shares such Orbec Options entitles the holder thereof to purchase, and in-the-money common share purchase warrants ("Orbec Warrants") will be deemed to be surrendered, assigned and transferred for a cash payment made by or on behalf of Orbec, equal to the difference between their strike price and \$0.125 multiplied by the number of Orbec Shares such Orbec Warrant entitles the holder thereof to purchase, with the exception of Orbec Warrants held by IAMGOLD which shall be deemed to be surrendered, assigned and transferred without any consideration. All out-of-the money Orbec Options and Orbec Warrants will be cancelled without any payment therefor.

How Securityholders Can Vote

At the Meeting, Securityholders will be asked to consider and, if deemed advisable, pass a special resolution (the "Arrangement Resolution") to approve the Transaction, in accordance with the terms of the Arrangement Agreement. The Meeting will be held in the virtual-only meeting format (conducted via audio webcast at <https://meetnow.global/MRNVKUT>) at 10:00 a.m. (Toronto time) on Monday, December 15, 2025. Registered Securityholders and duly appointed proxyholders are encouraged to vote electronically as per the instructions provided in the Meeting Materials. Securityholders will also have an opportunity to attend, vote and ask questions during the Meeting by following the instructions set out in the Meeting Materials. Beneficial or non-registered shareholders may vote or appoint a proxy using the voting instruction form provided to such holders. Securityholders should closely review the Meeting Materials to ensure that they are able to cast their vote at, or in advance of, the Meeting.

Voting Support Agreements

IAMGOLD entered into voting support agreements (each, a "Voting Support Agreement") with each director and officer of the Company and certain other shareholders (collectively, the "Locked-up Shareholders"), pursuant to which the Locked-up Shareholders agreed, subject to the terms and conditions of the relevant Voting Support Agreement, to, among other things, vote all of their securities in favour of the Arrangement Resolution and against any resolution submitted by any Securityholder that is contrary to the contemplated terms of the Transaction. As of the record date for the Meeting, the Locked-up Shareholders collectively beneficially own or exercise control or direction over an aggregate of 32,185,364 Orbec Shares, representing approximately 29.6% of the voting rights attached to the Orbec Shares, and an aggregate of 49,982,206 securities of Orbec representing approximately 34.6% of the outstanding Orbec Shares, Orbec Options and Orbec Warrants.

Reasons for the Transaction and Board and Special Committee Recommendations

The following is a summary of the principal reasons for the unanimous determinations of the special committee (the "Special Committee") and the board of directors of Orbec (the "Board") that the Transaction is in the best interests of Orbec and the unanimous recommendation of the Board that Securityholders vote FOR the Arrangement Resolution. Additional details with respect to the Transaction, including the reasons for the unanimous determination of the Board and the Special Committee, as well as potential benefits and risks, are described in the Circular.

- **Attractive Premium.** Under the terms of the Arrangement Agreement, Orbec shareholders will receive total consideration representing a premium of approximately 25% to the closing price of the Orbec Shares on the TSXV as of market close on October 17, 2025.
- **Ability to Participate in Future Potential Growth of Combined Entity.** By receiving IAMGOLD Shares under the Transaction, Orbec shareholders will have an opportunity to retain exposure to Orbec's existing exploration projects, while gaining exposure to IAMGOLD's three operating mines, Essakane (Burkina Faso), Westwood (Quebec), and Côté Gold (Ontario). In addition, IAMGOLD has a portfolio of early stage and advanced exploration projects within high potential mining districts in Canada.
- **Benefits of Owning IAMGOLD Shares.** The IAMGOLD Shares are listed on both the Toronto Stock Exchange and New York Stock Exchange which benefit from increased trading liquidity, analyst coverage and investor demand.
- **Preferred Strategic Alternative.** The Transaction with IAMGOLD was determined to be the preferred transaction available to Orbec for maximizing Securityholder value, after investigating alternative transactions, obtaining advice from Orbec's financial and legal advisors and taking into consideration the consideration offered, the probability of the Transaction being completed, and the Company's current financial and operational position and the other terms and conditions of the Arrangement Agreement.
- **Value Supported by a Fairness Opinion.** The Special Committee received an opinion from Evans & Evans which concluded that, as of October 19, 2025, the consideration to be received by the Securityholders under the Transaction is fair from a financial point of view to the Securityholders. The terms of Evans & Evans' engagement provide that they are to receive a fixed-fee for delivery of their Fairness Opinion (as defined in the Circular) regardless of the conclusion reached therein and regardless of whether the Arrangement Agreement was entered into or whether the Transaction is ultimately completed.

Approval Requirements

In order to become effective, the Arrangement Resolution must be approved by (i) not less than 66 $\frac{2}{3}$ % of the votes cast on such resolution by shareholders present in person or represented by proxy and entitled to vote at the Meeting; (ii) not less than 66 $\frac{2}{3}$ % of the votes cast on such resolution by Securityholders, voting together as a single class, present in person or represented by proxy and entitled to vote at the Meeting, with shareholders, optionholders and warrant holders being entitled to one vote for each Orbec Share, Orbec Option and Orbec Warrant, respectively; and (iii) not less than a simple majority of the votes cast on such resolution by shareholders present in person or represented by proxy and entitled to vote at the Meeting, excluding certain related parties as prescribed by Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions.

Delivery of Meeting Materials

The relevant Meeting Materials will be mailed to registered Securityholders and non-registered shareholders

prior to the Meeting. However, as Canadian postal services continue to be impacted following the return to work of Canadian Union of Postal Workers (CUPW) workers during the ongoing national strike, it is possible that the delivery of the Meeting Materials to certain Securityholders may be delayed. As such, Securityholders are encouraged to access an electronic version of the Meeting Materials which are available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.orbec.ca/investors/meetingmaterials.

The Meeting Materials contain important information regarding the Transaction, how Securityholders can attend and vote at the Meeting, the background that led to the Transaction and the reasons for the unanimous determinations of the Special Committee as well as the Board that the Transaction is in the best interests of the Company and is fair to the Securityholders. Pursuant to the terms of the Interim Order, Securityholders of record on November 10, 2025, will be entitled to receive notice of, attend and vote at the Meeting. Securityholders should carefully review all of the Meeting Materials as they contain important information concerning the Transaction and the rights and entitlements of Securityholders thereunder.

Subject to obtaining approval of the Transaction at the Meeting, and the satisfaction of the other customary conditions to completion of the Transaction contained in the Arrangement Agreement, including final approval of the Court and certain regulatory approvals, all as more particularly described in the Circular, the Transaction is expected to close on or about December 19, 2025.

Convertible Debenture Financing

Further to its news release dated October 20, 2025, and in connection with the Transaction, IAMGOLD agreed to make available to Orbec an unsecured convertible debenture in the principal amount of \$500,000. The closing of the offering and advance of the funds by IAMGOLD to Orbec occurred on October 20, 2025.

Securityholder Questions

If you have any questions or require voting assistance, please contact Monique Hutchins, the Company's Corporate Secretary, by email at info@orbec.ca or by telephone at (416) 848-7744.

About Mines D'Or Orbec Inc.

Mines D'Or Orbec Inc. is a gold company that owns 100% of a large and highly prospective mineral claim position near Chibougamau, Québec. The Muus Project covers approximately 25,250 hectares in the northeastern part of the Abitibi Greenstone Belt. Muus is prospective for gold mineralisation and is adjacent to and on strike with IAMGOLD's Nelligan Gold Project. Orbec has announced that exploration of the Muus Gold Project will advance in technical collaboration with IAMGOLD, which owns approximately 9.9% of the Company. Field work completed during 2022 established that the northern portion of the Muus Gold Project is also prospective for copper-gold volcanogenic massive sulphide ("VMS") mineralisation, as well as confirming that it is prospective for high-grade gold mineralization similar to IAMGOLD's nearby Nelligan gold discovery.

Neither TSXV nor its Regulations Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to statements regarding the Meeting to consider the Transaction, the completion of the mailing of the Meeting Materials, potential delays in mailing of the Meeting Materials due to the ongoing Canada Post labour strike, the completion of the Transaction, including receipt of all necessary

Court, Securityholder and regulatory approvals, and the timing thereof.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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