

Form 62-103F1

Required Disclosure under the Early Warning Requirements

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to the common shares of RT Minerals Corp. (“RT Minerals” or the “Issuer”).

RT Minerals Corp.
1210 – 1130 West Pender Street
Vancouver, British Columbia V6E 4A4

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Share cancellation by the Issuer, which is listed on the TSX Venture Exchange (“TSXV”).

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Ryan Kalt (“Mr. Kalt”) / Kalt Industries Ltd. (“Kalt Industries”)(Mr. Kalt and Kalt Industries, together “Kalt”)
200 – 1001 1st Street S.E.
Calgary, Alberta T2G 5G3

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On April 29, 2022, the Issuer announced by news release that it had cancelled 18,900,000 common shares held by Kalt, being as to 5,670,000 common shares previously held directly by Mr. Kalt, and 13,230,000 common shares previously held by Kalt Industries (the “Issuer Cancellation”).

2.3 State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.

Subsequent to the Issuer Cancellation, Mr. Kalt owns or controls, on a direct and indirect basis, a total of 4,900,000 common shares of the Issuer, held 2,205,000 on a direct basis and 2,695,000 on an indirect basis through Kalt Industries (an entity wholly-owned by Mr. Kalt), representing 8.19% of the issued and outstanding common shares of the Issuer, as at the date hereof, and a further 500,000 common share purchase warrants of the Issuer, held on an indirect basis through Kalt Industries, which, if exercised in full, would then result in Mr. Kalt owning or controlling, on a direct and indirect basis, a total of 5,400,000 common shares of the Issuer, which would then be held 2,205,000 on a direct basis and 3,195,000 on an indirect basis through Kalt Industries, representing 9.03% of the issued and outstanding common shares of RT Minerals on a post-exercise basis.

As a result of the Issuer Cancellation, neither Mr. Kalt nor Kalt Industries remain, either independently or in aggregate, a reporting insider of the Issuer.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

As a result of the Issuer Cancellation, the Issuer cancelled 18,900,000 common shares over which Mr. Kalt, on a direct and indirect basis, prior thereto held control over, event of which triggered the requirement to file this report, all as further above described in item 2.2.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Prior to the Issuer Cancellation, Mr. Kalt owned or controlled, on a direct and indirect basis, a total of 23,800,000 common shares of the Issuer, then held as to 7,875,000 common shares on a direct basis and 15,925,000 common shares then hold on an indirect basis through Kalt Industries, then representing, prior to the Cancellation, in the aggregate, 30.3% of the issued and outstanding common shares of the Issuer, and 500,000 common share purchase warrants of the Issuer, held on an indirect basis through Kalt Industries, which, if exercised in full,

would have then resulted in Mr. Kalt owning or controlling, on a direct and indirect basis, prior to the Issuer Cancellation, a total of 24,300,000 common shares of the Issuer, which would have, prior to the Issuer Cancellation, been held as to 7,875,000 common shares on a direct basis and 16,425,000 common shares on an indirect basis through Kalt Industries, then, prior to the Issuer Cancellation, representing, in the then aggregate amount of 30.9% of the issued and outstanding common shares of the Issuer on a post-exercise basis prior to the Issuer Cancellation.

Subsequent to the Issuer Cancellation, Mr. Kalt owns or controls, on a direct and indirect basis, a total of 4,900,000 common shares of the Issuer, held 2,205,000 on a direct basis and 2,695,000 on an indirect basis through Kalt Industries, representing, in the aggregate, and as of the date hereof, 8.19% of the issued and outstanding common shares of the Issuer, and a further 500,000 common share purchase warrants of the Issuer, held on an indirect basis through Kalt Industries, which, if exercised in full, would then result in Mr. Kalt owning or controlling, on a direct and indirect basis, a total of 5,400,000 common shares of the Issuer, which would then be held 2,205,000 on a direct basis and 3,195,000 on an indirect basis through Kalt Industries, then representing 9.03% of the issued and outstanding common shares of the Issuer on a post-exercise basis.

As a result of the Issuer Cancellation, neither Mr. Kalt nor Kalt Industries remain, either independently or in the aggregate, a reporting insider of the Issuer.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

Mr. Kalt owns or controls, on a direct and indirect basis, a total of 4,900,000 common shares of the Issuer, held 2,205,000 on a direct basis and 2,695,000 on an indirect basis through Kalt Industries, representing, as at the date hereof, 8.19% of the issued and outstanding common shares of the Issuer;

Mr. Kalt further owns or controls, on an indirect basis, 500,000 common share purchase warrants of the Issuer, held through Kalt Industries, an entity wholly-owned by Mr. Kalt, which, if exercised in full, would then result in Mr. Kalt owning or controlling, on a combined direct and indirect basis, and in aggregate on a post-exercise basis, a total of 5,400,000 common shares of the Issuer, which would then be so held 2,205,000 on a direct basis and 3,195,000 on an indirect basis through Kalt Industries,

then representing 9.03% of the issued and outstanding common shares of the Issuer on a post-exercise basis.

- (b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

None.

- (c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

None.

- 3.6 **If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

- 3.7 **If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

- 3.8 **If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

Item 4 – Consideration Paid

- 4.1 **State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

Not applicable.

- 4.2 **In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

The Issuer Cancellation was performed by the Issuer by corporate action of the Issuer, without consideration received by either Mr. Kalt or Kalt Industries in relation to the Issuer Cancellation.

- 4.3 **If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

The Issuer Cancellation was performed by the Issuer by corporate action of the Issuer (see news release disseminated by the Issuer dated April 29, 2022).

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) **the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) **a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) **a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) **a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) **a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) **a material change in the reporting issuer's business or corporate structure;**
- (g) **a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) a solicitation of proxies from securityholders;**
- (k) an action similar to any of those enumerated above.**

As a result of the Issuer Cancellation, neither Mr. Kalt nor Kalt Industries remain, either independently or in the aggregate, a reporting insider of the Issuer.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder’s fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

The certificate must state the following:

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

May 2, 2022
Date

“Ryan Kalt”
Signature

Ryan Kalt
Name/Title