

November 15, 2022

**British Columbia Securities Commission
Alberta Securities Commission**

Dear Sirs / Mesdames:

Re: USHA Resources Ltd.

We refer to the Notice of Meeting and Management Information Circular for the Annual General and Special Meeting of Shareholders of USHA Resources Ltd. (the "Company") dated November 15, 2022 relating to the transfer of the Company's Nicobat Property to Spinco.

We consent to being named and to the use, in the above-mentioned management information circular, of our report dated July 27, 2022 to the shareholders of the Company on the following financial statements:

Consolidated statements of financial position as at March 31, 2022 and 2021;

Consolidated statements of loss and comprehensive loss, changes in equity and cash flows for the years ended March 31, 2022 and 2021, and a summary of significant accounting policies and other explanatory information.

We also consent to being named and to the use, in the above-mentioned management information circular, of our report dated November 3, 2022 to the directors of Formation Metals Inc. on the following financial statements:

Statement of financial position as at September 30, 2022;

Statements of loss and comprehensive loss, changes in equity and cash flows for the period from incorporation on March 1, 2022 to September 30, 2022, and a summary of significant accounting policies and other explanatory information.

We report that we have read the management information circular and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the management information circular, as these terms are described in the CPA Canada Handbook – Assurance.



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Yours very truly,

Davidson & Company LLP

DAVIDSON & COMPANY LLP

Chartered Professional Accountants