

**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 (the “**Common Shares**”) of Vinland Lithium Inc. (the “**Issuer**”).

The Issuer’s head office is located at:

2110, 650 West Georgia Street,  
Vancouver, BC, V6B 4N8, Canada

**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.**

The transaction that triggered the requirement to file this report was the completion of a certain spin-out transaction completed by way of plan of arrangement whereby each of Benton Resources Inc. (“**Benton**”) and Sokoman Minerals Corp. (“**Sokoman**”) spined-out 2,000,000 Common Shares of the Issuer to their respective shareholders (the “**Transaction**”), resulting in the Issuer becoming a reporting issuer in the provinces of Alberta and British Columbia. The Common Shares are trading on the facilities of the TSX Venture Exchange (the “**TSXV**”).

**Item 2 – Identity of the Acquiror**

**2.1 State the name and address of the acquiror.**

Piedmont Lithium Inc. (“**Piedmont**”) through its wholly owned subsidiary Piedmont Lithium Newfoundland Holdings LLC (the “**Acquiror**”). The address of the Acquiror is:

42 E. Catawba Street,  
Belmont, NC, 28012, USA

**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.**

See Item 1.2

**2.3 State the names of any joint actors.**

The Acquiror is a wholly owned subsidiary of Piedmont.

**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.**

Immediately following the Transaction, Piedmont, through the Acquiror, beneficially owned, or exercised control or direction over 2,000,000 Common Shares of the Issuer (representing 19.90% of the 10,050,252 issued and outstanding Common Shares). Prior to the Transaction, as of October 11, 2023, Piedmont, through the Acquiror, beneficially owned, or exercised control or direction over 2,000,000 Class B shares of the Issuer at a price of C\$1 per Class B share through a private placement and, as of June 30, 2024, Piedmont, through the Acquiror, exchanged its Class B shares for Common Shares on a one-for-one basis.

**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.**

See Item 3.1

**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.**

See Item 3.1

**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,**

See Item 3.1.

**(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**

Not applicable.

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

Not applicable.

**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.**

Not applicable.

**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.**

The average cost per share of the 2,000,000 Common Shares was C\$1 for aggregate consideration of C\$2,000,000.

- 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.**

See Item 4.1

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

See Item 3.1

#### **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.

The Common Shares of the Issuer were acquired by Piedmont, through the Acquiror, for general investment purposes. Depending on various factors, including, without limitation, market conditions, general economic and industry conditions, and/or any other factors that Piedmont may deem relevant, Piedmont may take such actions with respect to their investment in the Issuer as it deems appropriate including, without limitation, acquiring additional Common Shares, exchanging, selling, distributing the Common Shares to the shareholders of Piedmont or otherwise disposing of securities of the Issuer, subject to applicable laws, the TSXV escrow policies and the contractual resale restrictions described below.

#### **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.**

The aggregate 6,128,985 Common Shares of the Issuer (the "Escrow Securities") held by Benton, Sokoman, the Acquiror and the directors and officers of the Issuer will be deposited in escrow with Computershare Investor Services Inc., including the 2,000,000 Common Shares of the Issuer held by the Acquiror, pursuant to a 36 month value security escrow agreement (the "Escrow Agreement"), and will

be released as follows: 10% of the Escrow Securities upon the date of issuance of the final TSXV bulletin and an additional 15% of the Escrow Securities every 6 months thereafter, until all Escrow Securities have been released (36 months following the date of issuance of the final TSXV bulletin).

**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**

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.

Dated: May 28, 2025

**PIEDMONT LITHIUM NEWFOUNDLAND HOLDINGS LLC**

*"Bruce Czachor" (signed)* \_\_\_\_\_

By: Bruce Czachor  
Executive Vice President and  
Chief Legal Officer