

*These securities have not been registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States, and may not be offered or sold in the “United States” (as such term is defined in Regulation S under the U.S. Securities Act) except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This Offering Document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States.*

OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION  
(this “Offering Document”)



TECTONIC METALS INC.  
(the “Company” or “Tectonic”)

SUMMARY OF OFFERING

New Issue

July 31, 2025

What are we offering?

**Offering:**

The Company is offering up to 7,263,158 common shares of the Company (the “LIFE Shares”) for aggregate gross proceeds of up to \$6,900,000 (the “Offering”).

The Offering is being conducted on a “best efforts” agency basis by way of brokered private placement in each of the provinces and territories of Canada, other than Quebec (the “Qualifying Jurisdictions”), pursuant to an agency agreement to be entered on the Closing Date (as defined below) by the Company, 3L Capital Inc., as lead agent and sole bookrunner, and including a syndicate of agents (collectively, the “Agents”).

The LIFE Shares may also be offered (i) in the “United States” (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”)) pursuant to available exemptions from the registration requirements of the U.S. Securities Act and all applicable U.S. state securities laws and (ii) in such offshore jurisdictions as may be agreed to between the Company and the Agents.

The LIFE Shares will not be subject to resale restrictions pursuant to applicable Canadian securities laws. LIFE Shares offered or sold in the United States will be “restricted securities” as such term is defined in Rule 144 under the U.S. Securities Act.

Each holder of LIFE Shares is entitled to receive notice of and to attend any meetings of Tectonic’s shareholders and is entitled to one vote for each LIFE Share held at such time. Each holder of LIFE Shares is entitled to receive dividends, if any, as and when declared by Tectonic’s board of directors and participate equally in any distribution of net assets.

**Offering Price:**

\$0.95 per LIFE Share (the “Offering Price”).

- Offering Amount:** There is no minimum amount. Maximum of up to 7,263,158 LIFE Shares, for maximum gross proceeds of \$6,900,000.
- Closing Date:** The Offering is expected to close on or about August 20, 2025, or such other date or dates as determined by the Company and the Agents (the “**Closing Date**”) and, in any event, no later than 45 days after the filing of this Offering Document.
- Exchange:** The common shares of the Company (“**Common Shares**”) are listed on the TSX Venture Exchange (the “**TSXV**”) under the symbol “TECT”, the OTCQB trading platform in the United States under the trading symbol “TETOF” and on the Frankfurt Stock Exchange under the trading symbol “T15B”.
- Last Closing Price:** On July 30, 2025, the last trading day prior to the date of this Offering Document, the closing price of the Common Shares on the TSXV was \$1.00. On July 31, 2025, the last trading period prior to filing this Offering Document, the closing price of the Common Shares on the TSXV was \$0.99.

*No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this Offering Document. Any representation to the contrary is an offence. This Offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.*

**Tectonic is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 — *Prospectus Exemptions* (“NI 45-106”). In connection with this Offering, the Company represents the following is true:**

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing;**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed;**
- **The Company is relying on the exemptions in Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the “Order”) and is qualified to distribute securities in reliance on the exemptions included in the Order;**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption (the “LIFE Exemption”) and under the Order in the 12 months immediately preceding the date of the news release announcing this Offering, will not exceed \$25,000,000;**
- **The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution; and**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

## CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This Offering Document contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as “**forward-looking statements**”). These statements relate to future events or the Company’s future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “anticipates”, “believes”, “estimates”, “expects”, “confirm” and similar expressions, or the negatives of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “should”, “might”, or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this Offering Document speak only as of the date of this Offering Document or as of the date specified in such statement. Specifically, this Offering Document includes, but is not limited to, forward-looking statements regarding: the Company’s future business plans, objectives, strategies and goals, and the completion, time, costs and benefits thereof; the amounts to be raised under the Offering and the Concurrent Financing (as defined below); expectations with respect to the use of net proceeds and the use of the available funds following completion of the Offering and the Concurrent Financing; the timing and completion of the Offering, if it is to be completed at all; the expected Closing Date; the completion of the Concurrent Financing, if it is to be completed at all, and the expected participation by certain insiders in connection therewith; the exercise of the Agents’ Option (as defined below); the Company’s ability to obtain all necessary approvals, including the approval of the TSXV; and the confirmation of low-cost heap leaching as a viable gold processing and extraction method at the Flat Project (as defined below).

Inherent in forward-looking statements are risks, uncertainties and other factors beyond Tectonic’s ability to predict or control. These risks, uncertainties and other factors include, but are not limited to, statements regarding: the Company’s ability to access investors for the Offering; the Company’s ability to operate as a going concern; the timeliness and success of regulatory approvals; the Company’s requirement of significant additional capital; the Company securing sufficient financing for its planned exploration and drilling initiative on acceptable terms, on an acceptable timeline, or at all; the Company’s ability to implement its business strategies; risks inherent in base and precious metal exploration; price volatility; changes in debt and equity markets; the uncertainties involved in interpreting geological data and confirming title to Tectonic’s properties; the possibility that future exploration results will not be consistent with the Company’s expectations; increases in costs; environmental compliance; changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic and political conditions; other risks involved in the minerals exploration and development industry; and those other risks and uncertainties detailed from time to time in the Company’s reports and public filings with the Canadian securities administrators and filed on SEDAR+. Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect the forward-looking statements. Actual results and developments are likely to differ and may differ materially from those expressed or implied by the forward-looking statements contained in the Offering Document. Such statements are based on a number of assumptions about the following: the availability of financing for Tectonic’s exploration and development activities; operating and exploration costs; Tectonic’s ability to retain and attract skilled staff; timing of the receipt of regulatory and governmental approvals for exploration projects and other operations; market competition; and general business and economic conditions.

Forward-looking statements may be affected by known and unknown risks, uncertainties and other factors including without limitation, those referred to in this Offering Document that may cause Tectonic’s actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law. If Tectonic does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

## CURRENCY

Unless otherwise indicated, all references to “\$”, “C\$” or “dollars” in this Offering Document refer to Canadian dollars, which is the Company’s functional currency.

## SUMMARY DESCRIPTION OF BUSINESS

### What is our business?

Tectonic is a mineral exploration company involved directly, and indirectly through its subsidiaries, in the identification, acquisition and exploration of mineral properties primarily in the State of Alaska. The Company's exploration is focused on discovering and delineating gold resources.

Since incorporation, the Company has taken the following steps in developing its business: (i) identified and acquired mineral properties with sufficient merit to warrant exploration; (ii) raised funds to progress the Company's exploration activities on its material property; and (iii) recruited directors, officers and employees with the skills required to operate a junior public mineral exploration property.

### Recent developments

#### 2025 Drill Program – Flat Gold Project

On June 2, 2025, the Company announced the launch of a phase one, multi-rig drill exploration program at the Flat gold project (“**Flat**” or “**Flat Project**”). Key program targets and objectives include:

- **Alpha Bowl** - Primary 2025 drill target area, focus on building upon the Alpha Bowl discovery with a series of diamond drill holes up to 300 metres in length supplemented with Reverse Circulation (“**RC**”) drilling to cover the expansive area with key objectives of defining grade, continuity and establishing geological and structural controls on intrusion hosted gold mineralization discovered in 2024.
- **Chicken Mountain** - Drilling of PQ core to collect 2-inch material for additional coarser crush heap leach column testing and drilling of RC holes targeting high grade corridors and near surface mineralization.
- **Golden Apex** - Drilling of greenfield exploration holes at Golden Apex and other underexplored intrusion hosted gold targets within the Flat project area.

### Concurrent Financing

In addition to the LIFE Shares offered in connection with the Offering, the Company is also offering up to 6,947,368 Common Shares (the “**Hold Shares**” and, together with the LIFE Shares, the “**Offered Shares**”) at the Offering Price by way of concurrent private placement on both a brokered and non-brokered basis, respectively, in (i) the Qualifying Jurisdictions pursuant to the “accredited investor” exemption from the prospectus requirements in accordance with National Instrument 45-106 – *Prospectus Exemptions*, (ii) the United States pursuant to exemptions from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D under the U.S. Securities Act and (iii) certain offshore jurisdictions pursuant to exemptions from the prospectus and registration requirements under the applicable securities laws of such offshore jurisdictions (if required), for additional aggregate gross proceeds to the Company of up to approximately \$6,600,000 (the “**Concurrent Financing**”).

The Company has granted the Agents an option (the “**Agents’ Option**”) to sell up to an additional 2,842,105 Hold Shares at the Offering Price, exercisable in whole or in part, at any time until 48 hours prior to the Closing Date.

The Hold Shares will be subject to a statutory hold period of four months in accordance with applicable Canadian securities laws.

### Material facts

There are no material facts about the LIFE Shares that have not been disclosed in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document and the date the Company's most recent audited annual financial statements were filed.

Certain insiders of the Company, including Crescat Capital LLC, have disclosed their intention to participate in the Concurrent Financing. Such participation constitutes a “related party transaction” as defined under Multilateral

Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the Hold Shares to be purchased nor the consideration for the Hold Shares to be paid by such insiders, will exceed 25% of the Company’s market capitalization.

### What are the business objectives that we expect to accomplish using the available funds?

The net proceeds of the Offering, together with net proceeds raised from the Concurrent Financing, are expected to be used for general corporate and working capital purposes and to advance the Flat Project by completing the drilling and exploration program as well as assays and lab tests/results.

<u>Business Objectives and Milestones</u>	<u>Target Completion</u>	<u>Projected Cost</u>
Phase 2 - Flat 2025 Drill Program	September 2025	\$8,000,000
Flat 2026 Drill Program	July 2026	\$4,000,000

### USE OF AVAILABLE FUNDS

#### What will our available funds be upon the closing of the Offering?

Based on the Company’s existing working capital as at June 30, 2025, of approximately \$8,250,000, the Company’s expected availability of funds following closing of the Offering is expected to be approximately \$20,790,000 in the case of the maximum Offering amount.

	<u>Assuming 100% of Offering</u>
A Amount to be raised by this Offering:	\$6,900,000
B Selling commissions and fees <sup>(1)</sup> :	\$414,000
C Estimated Offering costs: (e.g., legal, accounting, audit)	\$75,000
D Net proceeds of Offering: ( $D = A - (B + C)$ )	\$6,411,000
E Working capital as at most recent month end:	\$8,250,000
F Additional sources of funding <sup>(2)(3)</sup> :	\$6,329,000
<b>G Total available funds:</b> ( $G = D + E + F$ )	<b>\$20,990,000</b>

#### Notes:

- (1) Assumes no sales to purchasers on the President’s List (as defined below).
- (2) Assumes the completion of the maximum amount of the Concurrent Financing less selling commissions estimated to be \$196,000, and less Offering costs estimated to be \$75,000. The final selling commission will depend on the number Offered Shares sold to purchasers on the “President’s List.”
- (3) Assumes no exercise of the Agents’ Option. If the Agents’ Option is exercised in full by the Agents, the total available funds from the Concurrent Financing will be \$8,867,000.

#### How will we use the available funds?

The Company intends to use the net proceeds from this Offering to fund the advancement of the Flat Project and for general corporate and working capital purposes as follows:

<b>Intended Use of Available Funds</b>	<b>Assuming 100% of Offering</b>
Phase 1 - Flat 2025 Drill Program	\$6,000,000
Phase 2 - Flat 2025 Drill Program	\$8,000,000
Flat 2026 Drill Program	\$4,000,000
General working capital <sup>(1)</sup>	\$2,990,000
<b>Total<sup>(2)</sup>:</b>	<b>\$20,990,000</b>

**Notes:**

- (1) Funds included in general working capital may be allocated to corporate expenses, marketing, investor relations activities, business development, and to other activities.
- (2) Assumes no exercise of the Agents' Option.

The above noted allocation represents the Company's current intentions with respect to its use of net proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the net proceeds from this Offering and the Concurrent Financing as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan and financing objectives. The Company has had negative cash flow from operating activities and reported a net loss and comprehensive loss of \$5,090,774 for the year ended December 31, 2024. The Company anticipates that negative operating cash flows will continue as long as it remains in the exploration stage, and to the extent that the Company has negative cash flows from operating activities in the future periods, the net proceeds from this Offering and the Concurrent Financing may be used to fund such negative cash flow from operating activities in future periods.

The Company's most recent audited and interim financial statements included a going concern note. As the Company is in the exploration stage, the recoverability of amounts for exploration and evaluation of assets and the Company's ability to continue as a going concern is dependent upon the discovery of economically recoverable reserves, continuation of the Company's interest in the underlying resource claims, the ability of the Company to obtain necessary financing to complete their development and upon future profitable production or proceeds from the disposition thereof. Among other steps being taken by the Company, the Offering and the Concurrent Financing are each intended to permit the Company to continue to explore its properties and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

**How have we used the other funds we have raised in the past 12 months?**

<b>Previous Financings</b>	<b>Intended Use of Funds</b>	<b>Use of Funds to Date</b>	<b>Variance and Impact of on Business Objectives and Milestones</b>
<u>May 20, 2025</u> : Private placement closed with the issuance of an aggregate of 25,472,600 units of the Company (the " <b>2025 Units</b> ") issued at a price of \$0.50 per 2025 Unit for aggregate gross proceeds of \$12,736,300 (the " <b>2025 Equity Financing</b> "). Each 2025 Unit was comprised of one Common Share and one Common Share purchase warrant.	The net proceeds of the 2025 Equity Financing were used to advance the Flat Project and for general working capital.	Used as intended with approximately \$3.9M spent on advancing the 2025 Flat Project in Q2 and Q3 2025 and the remainder, after deducting share issue costs, used for working capital or remaining as cash held by the Company.	The Company is progressing with its exploration projects as intended, with the 2025 Flat Project – Phase 1 nearing completion.

<b>Previous Financings</b>	<b>Intended Use of Funds</b>	<b>Use of Funds to Date</b>	<b>Variance and Impact of on Business Objectives and Milestones</b>
<p><u>August 16, 2024, October 3, 2024, and November 1, 2024:</u> Private placement closed in three tranches with an aggregate of 8,915,285<sup>(1)</sup> units of the Company (the “<b>2024 Units</b>”) issued at a price of \$0.60 per 2024 Unit for aggregate gross proceeds of \$5,349,171 (the “<b>2024 Equity Financing</b>”). Each 2024 Unit was comprised of one Common Share and one-half Common Share purchase warrant.</p>	<p>The net proceeds of the 2024 Equity Financing were used to advance the Flat Project and for general working capital.</p>	<p>Used as intended with approximately \$2.5M spent on advancing the Flat Project and the remainder, after deducting share issue costs, used for working capital.</p>	<p>The Company has progressed its exploration projects as intended.</p>

**Note:**

- (1) On May 20, 2025, the Company consolidated its issued share capital on a ratio of ten (10) to one (1) new post-consolidated common share. All current and comparative references to the number of common shares, weighted average number of common shares, loss per share, stock options and warrants have been restated to give effect to this share consolidation.

### FEES AND COMMISSIONS

**Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?**

- Agents:** 3L Capital Inc., as lead agent and sole bookrunner, on its own behalf and on behalf of a syndicate of agents.
- Compensation Type:** Cash fee and Common Share purchase warrants (the “**Compensation Warrants**”).
- Cash Fee:** The Company has agreed to pay the Agents a cash fee equal to 6.0% of the gross proceeds of the Offering and the Concurrent Financing (the “**Agents’ Fee**”), provided that the Agents’ Fee will be reduced to 2.0% in respect of any sales of Offered Shares to purchasers on a “President’s List” provided by the Company (the “**President’s List**”).
- Compensation Warrants:** The Company has agreed to issue to the Agents a number of Compensation Warrants equal to 6.0% of the aggregate number of Offered Shares sold pursuant to the Offering and the Concurrent Financing, provided that the number of Compensation Warrants shall be reduced to equal to 2.0% of the aggregate number of Offered Shares sold to purchasers on the President’s List.

Each Compensation Warrant will be exercisable for one Common Share at an exercise price of \$1.23 for a period of 18 months following the Closing Date.

**Do the Agents have a conflict of interest?**

To the knowledge of the Company, it is not a “related issuer” or “connected issuer” of or to any of the Agents, as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

## PURCHASERS' RIGHTS

### Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this Offering Document, you have a right:

- (a) to rescind your purchase of these securities with the Company, or
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the LIFE Shares.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

The rights provided for under the LIFE Exemption are for the benefit of all purchasers.

## ADDITIONAL INFORMATION

### Where can you find more information about us?

The Company's continuous disclosure filings with applicable securities regulatory authorities in the provinces and territories of Canada are available electronically under the Company's profile on the System for Electronic Document Analysis and Retrieval (SEDAR+) at [www.sedarplus.ca](http://www.sedarplus.ca).

Please refer to Appendix "A" — "Acknowledgements, Covenants, Representations and Warranties of the Purchaser" and Appendix "B" — "Indirect Collection of Personal Information" attached hereto.

For further information regarding Tectonic, visit our website at: <https://www.tectonicmetals.com/>

Purchasers should read this Offering Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of the LIFE Shares.

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**CERTIFICATE**

Dated: July 31, 2025

**This Offering Document, together with any document filed under Canadian securities legislation on or after July 31, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.**

**TECTONIC METALS INC.**

(Signed) "*Tony Reda*"

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Tony Reda  
President and Chief Executive Officer

(Signed) "*Oliver Foeste*"

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Oliver Foeste  
Chief Financial Officer and Corporate Secretary

**APPENDIX A**  
**ACKNOWLEDGEMENTS, COVENANTS, REPRESENTATIONS AND WARRANTIES**  
**OF THE PURCHASER**

Each purchaser of the LIFE Shares (the “**Purchaser**”) makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Company, as at the date hereof, and as of the closing date which will take place on or about August 20, 2025:

- (a) the Purchaser is resident in the jurisdiction disclosed to the Company and the Purchaser was solicited to purchase in such jurisdiction;
- (b) the Purchaser has not received, nor has the Purchaser requested, nor does the Purchaser have any need to receive, any prospectus, sales or advertising literature, offering memorandum or any other document (other than an annual or interim report, financial statements or any other document, other than an offering memorandum, the content of which is prescribed by statute or regulation) describing or purporting to describe the business and affairs of the Company which has been prepared for delivery to, and review by, prospective purchasers in order to assist them in making an investment decision in respect of the purchase of the LIFE Shares pursuant to the Offering;
- (c) the Purchaser has relied only upon publicly available information relating to the Company and not upon any verbal or written representation as to fact, and the Purchaser acknowledges that the Company has not made any written representations, warranties or covenants in respect of such publicly available information except as set forth in this Offering Document. Without limiting the generality of the foregoing, except as may be provided herein, no person has made any written or oral representation to the Purchaser that any person will re-sell or re-purchase the LIFE Shares or refund any of the purchase price of the LIFE Shares, or that the LIFE Shares will be listed on any exchange or quoted on any quotation and trade reporting system, or that application has been or will be made to list any such security on any exchange or quote the security on any quotation and trade reporting system, and no person has given any undertaking to the Purchaser relating to the future value or price of the LIFE Shares;
- (d) legal counsel retained by the Company is acting as counsel to the Company and not as counsel to the Purchaser; legal counsel retained by the Agents is acting as counsel to the Agents and not as counsel to the Purchaser; and the Purchaser may not rely upon such counsel. The Purchaser should obtain independent legal and tax advice as it considers appropriate in connection with the performance of this Offering Document and the transactions contemplated under this Offering Document, and that the Purchaser is not relying on legal or tax advice provided by the Company, the Agents or their counsel;
- (e) the Purchaser acknowledges that:
  - (i) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Offering;
  - (ii) there is no government or other insurance covering the Offering; and
  - (iii) there are risks associated with the purchase of the Offering;
- (f) the Company has advised the Purchaser that the Company is relying on an exemption from the requirements to provide the Purchaser with a prospectus and to sell the LIFE Shares through a person or company registered to sell securities under applicable securities laws and, as a consequence of acquiring the LIFE Shares pursuant to this exemption, certain protections, rights and remedies provided by the applicable securities laws, including statutory rights of rescission or damages, will

not be available to the Purchaser and the Purchaser may not receive information that would otherwise be required to be given; and

- (g) the Purchaser either (A) is not an “insider” of the Company or a “registrant” (each as defined under applicable securities laws of British Columbia) or (B) has identified itself to the Company as either an “insider” or a “registrant” (each as defined under applicable securities laws of British Columbia);
- (h) if the Purchaser is:
  - (i) a corporation, the Purchaser is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to subscribe for the LIFE Shares pursuant to the terms set out in this Offering Document;
  - (ii) a partnership, syndicate or other form of unincorporated organization, the Purchaser has the necessary legal capacity and authority to subscribe for the LIFE Shares pursuant to the terms set out in this Offering Document and has obtained all necessary approvals in respect thereof; or
  - (iii) an individual, the Purchaser is of the full age of majority and is legally competent to subscribe for the LIFE Shares pursuant to the terms set out in this Offering Document;
- (i) the subscription for the LIFE Shares and the completion of the transactions described herein by the Purchaser will not result in any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, bylaws or resolutions of the Purchaser if the Purchaser is not an individual, the applicable securities laws or any other laws applicable to the Purchaser, any agreement to which the Purchaser is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser;
- (j) the Purchaser is not purchasing the LIFE Shares with knowledge of any material fact or material change about the Company that has not been generally disclosed and the decision of the Purchaser, to acquire LIFE Shares has not been made as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Company or any other person and is based entirely upon the Offering Document;
- (k) unless the Purchaser has separately delivered to the Company and the Agents a U.S. investor agreement, certification or representation letter (in which case the Purchaser makes the representations, warranties and covenants set forth therein), the Purchaser (i) is not in the United States, (ii) was outside of the United States at the time the buy order for the LIFE Shares was originated, (iii) is not subscribing for the LIFE Shares for the account or benefit of a person in the United States, (iv) is not subscribing for the LIFE Shares for resale in the United States, (v) was not offered the LIFE Shares in the United States, (vi) is not acquiring the LIFE Shares as part of plan or scheme to evade the registration requirements of the U.S. Securities Act, and (vii) is not acquiring the LIFE Shares as a result of any “directed selling efforts” as that term is defined in Regulations S under the U.S. Securities Act;
- (l) the Purchaser is aware that the LIFE Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and that the LIFE Shares may not be offered, sold, pledged or otherwise disposed of, directly or indirectly, in the United States without registration under the U.S. Securities Act and all applicable U.S. state securities laws or compliance with the requirements of an exemption from such registration and it acknowledges that the Company has no obligation or present intention of filing a registration statement under the U.S. Securities Act in respect of the sale or resale of the LIFE Shares;

- (m) the funds representing the aggregate subscription funds which will be advanced by the Purchaser to the Company hereunder, as applicable, will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* (the “PCMLTFA”) or for the purposes of the United States’ *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act*, as may be amended from time to time (the “PATRIOT Act”) and the Purchaser acknowledges that the Company may in the future be required by law to disclose the Purchaser’s name and other information relating to the Purchaser’s subscription of the LIFE Shares, on a confidential basis, pursuant to the PCMLTFA and the PATRIOT Act, and that, to the best of its knowledge: (i) none of the subscription funds to be provided by the Purchaser (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States or any other jurisdiction; or (B) are being tendered on behalf of a person who has not been identified to the Purchaser; and (ii) it will promptly notify the Company if the Purchaser discovers that any of such representations ceases to be true, and to provide the Company with appropriate information in connection therewith;
- (n) neither the Company, nor any of their respective directors, employees, officers, affiliates or agents has made any written or oral representations to the Purchaser: (i) that any person will resell or repurchase the LIFE Shares; (ii) that any person will refund all or any part of the purchase price of the shares acquired by the Purchaser; or (iii) as to the future price or value of the LIFE Shares;
- (o) if required by applicable securities laws or the Company, the Purchaser will execute, deliver and file or assist the Company in filing such reports, undertakings and other documents with respect to the issue and/or sale of the LIFE Shares as may be required by any securities commission, stock exchange or other regulatory authority;
- (p) the Purchaser has obtained all necessary consents and authorities to enable it to agree to subscribe for the LIFE Shares pursuant to the terms set out in this Offering Document and the Purchaser has otherwise observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in any territory in connection with the purchase of the LIFE Shares and the Purchaser has not taken any action which will or may result in the Company acting in breach of any regulatory or legal requirements of any territory in connection with the Offering or the Purchaser’s subscription;
- (q) the Purchaser is purchasing the LIFE Shares for investment purposes only and not with a view to resale or distribution;
- (r) the Purchaser acknowledges that certain fees and commissions may be payable by the Company in connection with the Offering; and
- (s) the Purchaser has not and will not receive any financial assistance from the Company, directly or indirectly, in respect of the purchase of the LIFE Shares.

**APPENDIX “B”**  
**INDIRECT COLLECTION OF PERSONAL INFORMATION**

**Indirect Collection of Personal Information**

By purchasing the LIFE Shares, the Purchaser acknowledges that the Company, the Agents and their respective agents and advisers may each collect, use and disclose the Purchaser’s name and other specified personally identifiable information (including his, her or its name, jurisdiction of residence, address, telephone number, email address and aggregate value of the LIFE Shares that it has purchased) (the “**Information**”), for purposes of (i) meeting legal, regulatory, stock exchange and audit requirements and as otherwise permitted or required by law or regulation, and (ii) issuing ownership statements issued under a direct registration system or other electronic book-entry system, or certificates that may be issued, as applicable, representing the LIFE Shares to be issued to the Purchaser. The Information may also be disclosed by the Company to: (i) stock exchanges, (ii) revenue or taxing authorities and (iii) any of the other parties involved in the Offering, including legal counsel, and may be included in record books in connection with the Offering. The Purchaser is deemed to be consenting to the disclosure of the Information.

By purchasing the LIFE Shares the Purchaser acknowledges (A) that Information concerning the Purchaser will be disclosed to the relevant Canadian securities regulatory authorities and may become available to the public in accordance with the requirements of applicable securities and freedom of information laws and the Purchaser consents to the disclosure of the Information; (B) the Information is being collected indirectly by the applicable Canadian securities regulatory authorities under the authority granted to them in securities legislation; and (C) the Information is being collected for the purposes of the administration and enforcement of the applicable Canadian securities legislation; and by purchasing the LIFE Shares, the Purchaser shall be deemed to have authorized such indirect collection of personal information by the relevant Canadian securities regulatory authorities.

The Purchaser may contact the following public official in the applicable province with respect to questions about the commission’s indirect collection of such Information at the following address, telephone number and email address (if any):

**Alberta Securities Commission**

Suite 600, 250 – 5th Street SW  
Calgary, Alberta T2P 0R4  
Telephone: 403-297-6454  
Toll free in Canada: 1-877-355-0585  
Facsimile: 403-297-2082  
Public official contact regarding indirect collection  
of information: FOIP Coordinator

**British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, British Columbia V7Y 1L2  
Inquiries: 604-899-6854  
Toll free in Canada: 1-800-373-6393  
Facsimile: 604-899-6581  
[Email: FOI-privacy@bcsc.bc.ca](mailto:FOI-privacy@bcsc.bc.ca)  
Public official contact regarding indirect collection  
of information: FOI Inquiries

**The Manitoba Securities Commission**

500 – 400 St. Mary Avenue  
Winnipeg, Manitoba R3C 4K5  
Telephone: 204-945-2561  
Toll free in Manitoba: 1-800-655-5244  
Facsimile: 204-945-0330  
Public official contact regarding indirect collection  
of information: Director

**Financial and Consumer Services Commission  
(New Brunswick)**

85 Charlotte Street, Suite 300  
Saint John, New Brunswick E2L 2J2  
Telephone: 506-658-3060  
Toll free in Canada: 1-866-933-2222  
Facsimile: 506-658-3059  
[Email: info@fcnbc.ca](mailto:info@fcnbc.ca)  
Public official contact regarding indirect collection  
of information: Chief Executive Officer and  
Privacy Officer

**Government of Newfoundland and Labrador  
Financial Services Regulation Division**

P.O. Box 8700  
Confederation Building  
2nd Floor, West Block  
Prince Philip Drive  
St. John's, Newfoundland and Labrador A1B 4J6  
Attention: Director of Securities  
Telephone: 709-729-4189  
Facsimile: 709-729-6187  
Public official contact regarding indirect collection  
of information: Superintendent of Securities

**Nova Scotia Securities Commission**

Suite 400, 5251 Duke Street  
Duke Tower  
P.O. Box 458  
Halifax, Nova Scotia B3J 2P8  
Telephone: 902-424-7768  
Facsimile: 902-424-4625  
Public official contact regarding indirect collection  
of information: Executive Director

**Ontario Securities Commission**

20 Queen Street West, 22nd Floor  
Toronto, Ontario M5H 3S8  
Telephone: 416-593-8314  
Toll free in Canada: 1-877-785-1555  
Facsimile: 416-593-8122  
[Email: exemptmarketfilings@osc.gov.on.ca](mailto:exemptmarketfilings@osc.gov.on.ca)  
Public official contact regarding indirect collection  
of information: Inquiries Officer

**Prince Edward Island Securities Office**

95 Rochford Street, 4th Floor Shaw Building  
P.O. Box 2000  
Charlottetown, Prince Edward Island C1A 7N8  
Telephone: 902-368-4569  
Facsimile: 902-368-5283  
Public official contact regarding indirect collection  
of information: Superintendent of Securities

**Financial and Consumer Affairs Authority of  
Saskatchewan**

Suite 601 - 1919 Saskatchewan Drive  
Regina, Saskatchewan S4P 4H2  
Telephone: 306-787-5842  
Facsimile: 306-787-5899  
Public official contact regarding indirect collection  
of information: Director