

This offering document dated October 31, 2025 (the “**offering document**”) constitutes an offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities and to those persons to whom they may be lawfully offered for sale. This offering document is not, and under no circumstances is to be construed as a prospectus or advertisement or a public offering of these securities.

These securities have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States 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 or to, or for the account or benefit of, U.S. persons or persons in the United States. “**United States**” and “**U.S. person**” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

**OFFERING DOCUMENT
UNDER THE LISTED ISSUER FINANCING EXEMPTION**

October 31, 2025



CONSOLIDATED LITHIUM METALS INC.
(the “**Company**” or “**CLM**”)

What are we offering?

Securities:	CLM is hereby offering units of the Company (each, a “ Unit ”), with each Unit consisting of one common share of the Company (each, a “ Common Share ”) and one common share purchase warrant (each, a “ Warrant ”). Each Warrant shall be exercisable to acquire one common share (each, a “ Warrant Share ”) at a price of C\$0.10 per Common Share for a period of 36 months commencing on the date that is 60 days following the closing date of the Offering (the “ Closing Date ”). The Units, the Common Shares, the Warrants and the Warrant Shares issued pursuant to the Offering are collectively referred to herein as the “ Offered Securities ” and the term “ Offering ” shall include all Offered Securities.
Offering Price:	C\$0.06 per Unit.
Offering Amount:	The Company is conducting a non-brokered private placement of Units (the “ Offering ”) for aggregate gross proceeds of up to C\$4,000,000. The Offering consists of up to 66,666,666 Units. The Offering is subject to a minimum aggregate subscription amount of C\$900,000.
Closing Date:	The Offering is expected to close on or about November 7, 2025 (the “ Closing Date ”).
Exchange:	The Common Shares are listed on the TSX Venture Exchange (the “ TSXV ”) under the symbol “CLM” and the Frankfurt Stock Exchange under the trading symbol “Z36”.

Last Closing Price:	On October 30, 2025, the most recent trading day prior to the date of this offering document, the closing price of the Common Shares on the TSXV was C\$0.055.
Description of Common Shares	The Common Shares have attached thereto the following rights, privileges, restrictions and conditions: (i) each holder of Common Shares shall be entitled to receive notice of and to attend all meetings of shareholders of the Company, except meetings at which only holders of other classes or series of shares are entitled to attend, and at all such meetings shall be entitled to one (1) vote in respect of each Common Share held by such holder; (ii) the holders of Common Shares shall be entitled to receive dividends if and when declared by the board of directors of the Company; and (iii) in the event of any liquidation, dissolution or winding-up of the Company or other distribution of the assets of the Company among its shareholders for the purpose of winding-up its affairs, the holders of Common Shares shall be entitled to receive the remaining property or assets of the Company.
Description of Warrants	<p>Each Warrant will entitle the holder to acquire, subject to adjustment in certain circumstances, one Common Share at an exercise price of C\$0.10 per Common Share until 5:00 p.m. (Toronto time) on the date that is 36 months following the Closing Date, after which time the Warrants will be void and of no value. The Warrants will be governed by the terms and conditions set out in the certificate representing the Warrants (each, a "Warrant Certificate") delivered to subscribers at the closing of the Offering.</p> <p>No fractional Common Shares will be issuable to any holder of Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional shares. The holding of Warrants will not make the holder thereof a shareholder of the Company or entitle such holder to any right or interest in respect of the Warrants except as expressly provided in the Warrant Certificate. Holders of Warrants will not have any voting or pre-emptive rights or any other rights of a holder of Common Shares.</p>
Jurisdictions	<p>The Offered Securities will be offered for sale by way of private placement basis in each of the provinces of Canada, other than Quebec (the "Canadian Selling Jurisdictions") pursuant to one or more of the following exemptions from the prospectus requirement under National Instrument 45-106 – Prospectus Exemptions ("NI 45-106"): (i) the listed issuer financing exemption (the "Listed Issuer Financing Exemption") under Part 5A of NI 45-106; and (ii) other available exemptions under NI 45-106.</p> <p>The Offered Securities may also be offered in the United States and in certain offshore foreign jurisdictions, pursuant to applicable regulatory requirements and in accordance with OSC Rule 72-503 - <i>Distributions Outside Canada</i> ("OSC Rule 72-503").</p> <p>The Company is relying on the exemptions in Coordinated Blanket Order 45-935 <i>Exemptions from Certain Conditions of the Listed Issuer Financing Exemption</i>.</p>

Resale Restrictions	The Offered Securities offered under the Listed Issuer Financing Exemption to investors resident in Canada and Offered Securities sold to investors outside of Canada pursuant to OSC Rule 72-503 will not be subject to a “hold period” pursuant to applicable Canadian securities laws. Any Offered Securities issued by way of other available exemptions under NI 45-106 will be subject to a hold period expiring four months and one day following the Closing Date.
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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.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. 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. 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 total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the Listed Issuer Financing Exemption and under the Order in the 12 months immediately preceding the date of the news release announcing this Offering, will not exceed C\$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.
- 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 Company seeks security holder approval.

Please refer to Appendix “A” – *Acknowledgements, Covenants, Representations and Warranties of the Purchaser* for acknowledgements, covenants, representations and warranties that each subscriber of Offered Securities under this offering document is deemed to make.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This offering document contains “forward-looking statements” or “forward-looking information” within the meaning of applicable Canadian securities legislation. Such statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company, or its mineral projects, or industry results, to be materially different from any future results, expectations, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict” and other similar terminology, or state that certain actions, events or results “may”,

“could”, “would”, “might” or “will” be taken, occur or be achieved, although not all forward-looking statements contain such identifying words.

Forward-looking statements in this offering document include, but are not limited to, statements regarding: the Offering, the anticipated use of proceeds from the Offering, the expected closing of the Offering, and the anticipated exploration work at certain of the Company’s properties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

These statements reflect the Company’s current expectations regarding future events, performance and results based on information currently available and speak only as of the date of this offering document. In making such statements or providing such information, the Company has made assumptions regarding, among other things: the ability to complete the Offering on the terms disclosed; the Company’s ability to allocate proceeds from the Offering as intended; that regulatory requirements will be maintained; proposed acquisitions and strategy; development potential and timetable for the Company’s properties; the Company’s ability to raise additional financing; results of operations and financial condition; commodity prices; mineralization projections; the timing and amount of estimated future exploration and development; the success of exploration activities; mining or processing issues; currency exchange rates; government regulation and permitting of mining operations; reliance on qualified personnel; competition; dependence on outside parties; and environmental risks.

Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from those discussed in the forward-looking statements, including, but not limited to: failure to complete the Offering; uncertainties inherent in estimating mineral resources and mineral reserves; lack of revenues; revocation of government approvals; availability of external financing on acceptable terms; actual results of current exploration activities; changes in project parameters as plans continue to be refined; future mineral prices; failure of equipment or processes to operate as anticipated; accidents, labour or community disputes; and the risks generally associated with mineral exploration and development, including environmental hazards, industrial accidents, unusual or unexpected formations, cave-ins, flooding and other risks.

Although the forward-looking statements contained in this offering document are based upon what management believes are reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company’s actual results could differ materially from those anticipated in these forward-looking statements as a result of, among others, the factors noted above. Accordingly, readers should not place undue reliance on forward-looking information. These forward-looking statements are made as of the date of this offering document and are expressly qualified in their entirety by this cautionary statement. Subject to applicable Canadian securities laws, the Company assumes no obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this offering document.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Company is a Canadian junior mining exploration company focused on the exploration and development of critical mineral projects in stable jurisdictions. The Company is currently focused on the acquisition, exploration and development of, and production from, lithium properties in Quebec, targeting the battery and technical grade spodumene market. The Company’s properties are primarily in the spodumene-bearing pegmatites of the La Corne Batholith, around North American Lithium’s producing Quebec lithium mine. As an exploration-stage company that is in the process of exploring its mineral properties located in Canada, the Company has not yet determined whether these properties contain reserves that are economically recoverable.

Recent Developments

- On April 2, 2025, the Company announced the closing of its non-brokered private placement of units. The Company issued 21,000,000 units at a price of \$0.01 per unit for gross proceeds of \$210,000 (the “**Spring Unit Offering**”).
- On April 3, 2025, the Company announced Richard Quesnel, the Chief Executive Officer and President of the Company, acquired an aggregate of 10,000,000 units of the Company at a price of \$0.01 per unit for aggregate proceeds of \$100,000 (the “**Second Spring Unit Offering**”).
- On August 27, 2025, the Company announced it entered into a non-binding letter of intent effective July 31, 2025, with SOQUEM Inc., a wholly owned subsidiary of Investissement Québec, pursuant to which the Company may acquire an option to earn up to an 80% interest in the Kwyjibo Rare Earth Project (the “**Project**”), located 125 km northeast of the city of Sept-Îles, in the Côte-Nord region of Québec (the “**Proposed Acquisition**”). The Proposed Acquisition is expected to occur in two phases. In the first phase, the Company may earn a 60% interest in the Project and be appointed as its operator in exchange for payments and issuances of common shares of the Company totalling an aggregate of C\$23.15 million within five years following the closing date of the Proposed Acquisition. Following completion of the first phase, the Company may earn an additional 20% interest in the Project (for a total of 80%) in exchange for payments or issuances of common shares of the Company totalling an aggregate of an additional C\$22 million within three years following completion of the first phase term. The Proposed Acquisition is subject to several conditions precedent, including (but not limited to) entering into a definitive agreement respecting the Proposed Acquisition.

MATERIAL FACTS

There are no material facts about the securities being distributed hereunder that have not been disclosed either in this offering document or in another document filed by the Company over the 12 months preceding the date of this offering document on the Company’s profile at www.sedarplus.ca. You should read these documents prior to making an investment decision regarding the Offered Securities.

BUSINESS OBJECTIVES AND MILESTONES

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

The net proceeds from the Offering are expected to be used as follows:

Business Objectives	Milestones to Accomplish Business Objective	Target Completion	Projected Cost
General working capital and corporate purposes	Ongoing corporate and administrative expenditures related to operations	Q1 2026 and ongoing	C\$2,000,000
Lithium property exploration work	Advance exploration activity of lithium properties	Q1 2026 and ongoing	C\$2,000,000

Note:

- (1) The actual allocation of net proceeds may vary depending on the final size of the Offering and the Company’s evolving business priorities. While the Company intends to apply the net proceeds of the Offering as set out above, management

will have broad discretion in the application of the available funds, and may reallocate such proceeds in order to address changing circumstances or opportunities that arise.

USE OF AVAILABLE FUNDS

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

The net proceeds of the Offering and the funds which will be available to the Company after the Offering are expected to be as follows:

		Assuming Minimum Offering Only	Assuming 100% of the Offering
A	Amounts to be raised by the Offering	C\$900,000	C\$4,000,000
B	Selling commissions and fees	C\$63,000	C\$280,000
C	Estimated Offering costs (e.g., legal, accounting, audit)	C\$50,000	C\$50,000
D	Net proceeds of Offering: $D = A - (B+C)$	C\$787,000	C\$3,670,000
E	Working capital as at most recent month end (deficiency)	C\$10,000	C\$10,000
F	Additional sources of funding	C\$450,000	C\$450,000
G	Total available funds: $G = D+E+F$	C\$1,247,000	C\$4,130,000

How will we use the available funds?

The Company intends to use the net proceeds of the Offering as follows: (i) approximately C\$2,000,000 for general working capital and corporate purposes; and (ii) approximately C\$2,000,000 for advancing exploration activity of the Company's lithium properties in Quebec.

Description of intended use of available funds listed in order of priority	Assuming minimum Offering only	Assuming 100% of the Offering
Salaries	C\$463,410	C\$1,200,000
Consultants / consulting fees	C\$0	C\$250,000
Leased office costs	C\$0	C\$120,000
Audit and tax	C\$60,000	C\$60,000
TSX listing fees	C\$25,000	C\$25,000
Shareholder communications	C\$75,000	C\$75,000
Annual security commission fees	C\$15,000	C\$15,000
Other G&A	C\$233,590	C\$260,000
Outstanding accounts payables	C\$195,000	C\$195,000
Lithium property claims fees	C\$30,000	C\$30,000
Maintaining lithium property claims fees	C\$150,000	C\$150,000
Site travel	C\$0	C\$150,000
Drilling of Lithium properties	C\$0	C\$1,000,000

Trenching / Assay costs	C\$0	C\$100,000
Resource definition	C\$0	C\$500,000
Total: Equal to G in the Use of Available Funds table	C\$1,247,000	C\$4,130,000

The above-noted allocation represents the Company's current intentions with respect to its use of proceeds based on the current knowledge, planning, and expectations of management. Although the Company intends to expend the proceeds from this Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds is deemed prudent or necessary, and the actual use of proceeds may vary materially from what is set forth above. The amounts allocated and spent will depend on various factors, including the Company's ability to execute on its business plan and financing objectives.

The Company continues to experience losses and has an accumulated deficit of C\$33,045,063 as of June 30, 2025. The Company may continue to experience losses until profitable commercial production at one or more of its properties is achieved. The Company will allocate available funds, including the net proceeds from the Offering, in a manner that management determines to be in the best interests of the Company and consistent with its disclosed business objectives. Despite its accumulated deficit, the Company reasonably expects to have sufficient available funds to meet its business objectives and liquidity requirements for at least 12 months following the completion of the Offering. There can be no assurance that the Company's actual use of proceeds will not differ materially from its current expectations due to various factors, including changes in operational priorities, market conditions, and unforeseen expenses.

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 ability of the Company to obtain the necessary equity financing to continue operations, the successful results of mineral property exploration activities and its ability to attain profitable operations and generate funds therefrom or realize proceeds from their sale. The Offering is intended to provide funding for the Company's ongoing activities; however, the completion of the Offering is not expected to eliminate the requirement to include a going concern note in the Company's next annual financial statements.

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

Previous Financing	Intended Use of Proceeds	Disclosed Net Amount	Used to Date	Variances and Impact
Spring Unit Offering	The proceeds from the Spring Unit Offering were used for general working capital purposes.	C\$209,400	C\$209,400	No variances

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?

The Offering is being conducted on a non-brokered basis. The Company may, in its discretion and in compliance with applicable securities laws, compensate certain eligible finders for introducing purchasers to the Company. Any such finders' fees may consist of: (i) a cash payment of up to 8.0% of the aggregate gross proceeds of the Units sold to investors introduced by such finders and (ii) non-transferable broker warrants equal to 8.0% of the aggregate number of Units issued by the Company under the Offering (each, a "**Broker Warrant**"). Each Broker Warrant will entitle the holder thereof to

acquire one Common Share at an exercise price of C\$0.10 for a period of 36 months from the Closing Date.

The engagement of any finders and the payment of any finders' fees, if applicable, may be subject to approval by the TSXV or other applicable regulatory bodies. There can be no assurance as to the completion of the Offering, the amount of proceeds raised, or that any finders will be engaged or compensated in connection with the Offering.

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 Offered Securities.

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.

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 SEDAR+ at www.sedarplus.ca.

For further information regarding CLM, visit our website at: <https://consolidatedlithium.com/>.

Prospective investors should read this offering document and consult with their own professional advisors to assess the tax, legal, risk factors and other aspects of their investment in Offered Securities.

CERTIFICATE

Dated: October 31, 2025

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

CONSOLIDATED LITHIUM METALS INC.

(signed) "*Richard Quesnel*"

Richard Quesnel
Chief Executive Officer and President

(signed) "*Ryan Ptolemy*"

Ryan Ptolemy
Chief Financial Officer

APPENDIX A

ACKNOWLEDGEMENTS, COVENANTS, REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

Each purchaser of the Offered Securities under the Offering (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 is expected to take place on or about November 7, 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 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 Units 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.
- d) legal counsel retained by the Company is acting as counsel to the Company 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 or its 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 Units pursuant to 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 Offered Securities through a person or company registered to sell securities under applicable securities laws and, as a consequence of acquiring the Units 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;
- g) the Purchaser either
 - i. is not an “insider” of the Company or a “registrant” (each as defined under applicable securities laws of Ontario); or

- ii. has identified itself to the Company as either an “insider” or a “registrant” (each as defined under applicable securities laws of Ontario);
- h) the Purchaser will not become a “control person” within the meaning of Canadian securities laws by virtue of the purchase of the Offered Securities, and does not intend to act in concert with any other person to form a control group of the Company in connection with the acquisition of the Offered Securities;
- i) the Purchaser has not received, nor does it expect to receive, any financial assistance from the Company, directly or indirectly, in respect of the Purchaser’s purchase of Offered Securities;
- j) 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 Offered Securities 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 Units 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 Units pursuant to the terms set out in this offering document;
- k) the subscription for the Units 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;
- l) the Purchaser is not purchasing the Offered Securities 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 Offered Securities 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;
- m) if the Purchaser is a resident of or otherwise subject to the securities laws of a jurisdiction other than Canada, it certifies that it is not resident in any jurisdiction in Canada and it is knowledgeable of, or has been independently advised as to, the applicable securities laws in the jurisdiction of its residence which would apply to this offering document. The delivery of any investor questionnaire to be completed by the Purchaser and the purchase of the Offered Securities by such Purchaser does not contravene the applicable laws (including applicable securities laws) in the jurisdiction in which it is resident or to which it is subject and, to the knowledge of the Purchaser, does not trigger any obligation to prepare and file a prospectus, registration statement or similar document, or any other report with respect to such purchase, or any registration or other obligation or reporting requirement on the part of the Company, and it will provide such evidence of compliance with all such matters as the Company may request;
- n) the Purchaser is aware that the Offered Securities have not been and will not be 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 that the Offered Securities may not be

offered, sold or otherwise disposed of, directly or indirectly, in the United States, any state or territory of the United States or the District of Columbia, without registration under the U.S. Securities Act and all applicable 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 Offered Securities;

- o) 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 Offered Securities, 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;
- p) neither the Company, nor any of its respective directors, employees, officers, affiliates or agents, except as may be provided herein, has made any written or oral representations to the Purchaser:
 - i. that any person will re-sell or re-purchase the Offered Securities;
 - ii. that any person will refund all or any part of the purchase price of the Offered Securities acquired by the Purchaser;
 - iii. as to the future price or value of the Offered Securities; or
 - iv. that the Offered Securities 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.
- q) 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 Offered Securities as may be required by any securities commission, stock exchange or other regulatory authority;
- r) the Purchaser has obtained all necessary consents and authorities to enable it to agree to subscribe for the Offered Securities 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 Offered Securities 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;
- s) the Purchaser is purchasing the Offered Securities for investment purposes only and not with a view to resale or distribution; and

- t) the Purchaser acknowledges that certain fees may be payable by the Company in connection with the Offering.