

# RAYMOND JAMES®

## TERMS & CONDITIONS

### PMET RESOURCES INC. BEST EFFORTS OFFERING OF COMMON SHARES FEBRUARY 9, 2026

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ALL AMOUNTS IN C\$ UNLESS OTHERWISE STATED.

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<b>Issuer:</b>	PMET Resources Inc. (the "Company").
<b>Offering:</b>	11,482,070 common shares (the "Common Shares").
<b>Offering Price:</b>	\$5.66 per Common Share (the "Offering Price").
<b>Gross Proceeds:</b>	Up to \$65,000,000 (the "Offering").
<b>Form of Offering:</b>	Up to \$65,000,000, best efforts public offering of Common Shares of the Company via prospectus supplement (the "Prospectus Supplement") to the Company's final short form base shelf prospectus dated July 22, 2024 filed in all provinces of Canada, and in such other jurisdictions that are mutually agreed to by the Company and the agents (the "Agents"), each acting reasonably, and in accordance with all applicable laws provided that no prospectus, registration statement or similar document is required to be filed in such jurisdictions.
<b>Over-Allotment Option:</b>	The Company grants to the Agents an option, which may be exercised in whole or in part at any time within the 30 days following the Closing Date (as defined below), to purchase at the Offering Price up to an additional 15% of the Common Shares issued pursuant to the Offering to cover over-allotments, if any.
<b>Use of Proceeds:</b>	The Company intends to use the net proceeds from the Offering (inclusive of the over-allotment, if exercised) primarily:

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- to advance exploration and development of its Shaakichiuwaanaan Project including the completion of the detailed engineering to support a final investment decision by December 31, 2027;
- to pursue an updated and optimised Feasibility Study on CV5 to include an assessment of tantalum co-products;
- to complete a preliminary economic assessment on CV13 for lithium, caesium, tantalum to further support the economic profile of the project; and
- for general corporate purposes.

**Listing:** In connection with the Offering, the Company will obtain all necessary approvals from the Toronto Stock Exchange.

**Eligibility:** The Common Shares will be qualified investments under the *Income Tax Act* (Canada) and the regulations thereunder for a trust governed by a RRSP, RRIF, DPSP, RESP, RDSP, TFSA and FHSA.

**Sole Global Coordinator:** Raymond James Ltd.

**Co-Leads:** Raymond James Ltd. and BMO Capital Markets.

**Concurrent Offering:** In addition to the Offering, the Company intends to raise approximately \$65,000,000 of charity flow-through shares (the “Charity FT Shares”) with each underlying Common Share qualifying as a “flow-through share” as defined in the Income Tax Act (Canada) (the “Flow-Through Offering”, and together with the Offering, the “Offerings”). The Charity FT Shares will be reoffered in 1) Australia via CHESSE Depository Interests (“CDIs”) issued through a transaction-specific prospectus, free of any re-sale restrictions; and 2) in other jurisdictions on a private placement basis, via Common Shares subject to applicable resale restrictions.

**Commission:** The Company shall pay to the Agents a cash commission equal to 4.0% of the gross proceeds of the Offering (including any proceeds resulting from the exercise of the Over-Allotment Option). Raymond James will receive a commission equal to 1.0% of the aggregate gross proceeds raised in connection with the Offerings (including any proceeds resulting from the exercise of the Over-Allotment Option).

**Closing Date of the Offerings:** On or about February 19, 2026 (the “Closing Date”).

**Additional Shares - Volkswagen Private Placement** In addition to the Common Shares to be issued under the Offerings, existing Company major shareholder, Volkswagen Finance Luxembourg S.A (“VW”), has confirmed that, subject to it obtaining internal approvals, it intends to participate in a separate private placement which is anticipated to be for up to approximately C\$14 million at not less than \$5.66 per share (being the same price as the Offering Price), subject to the approval of the TSX. Assuming all required approvals are obtained, the closing of this private placement is expected to occur after the closing of the Offerings. VW currently holds approximately a 9.553% interest in the Company. The Company will provide an update on VW’s proposed participation in accordance with its continuous disclosure obligations. Any

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shares issued to VW are expected to fall within the Company's existing 15% placement capacity under ASX Listing Rule 7.1.