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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 amended and restated offering document (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.

**Amended and Restated Offering Document under the Listed Issuer
Financing Exemption (Amending and Restating the Offering Document
Dated January 16, 2026)**

January 19, 2026



LIBERTYSTREAM INFRASTRUCTURE PARTNERS INC.
(the “Company” or “LibertyStream”)

Up to \$12,500,000 (Up to 11,363,636 Units)

SUMMARY OF OFFERING

What are we offering?

The Offering:	Pursuant to and in accordance with the listed issuer financing exemption under section 5A.2 of National Instrument 45-106 – <i>Prospectus Exemptions</i>, as amended pursuant to Coordinated Blanket Order 45-935 – <i>Exemptions from Certain Conditions of the Listed Issuer Financing Exemption</i>, the Company intends to issue up to 11,363,636 Units at a price of \$1.10 per Unit for gross proceeds of up to approximately \$12,500,000 (this “Offering”). Each Unit is comprised of one common share (each, a “Common Share”) of the Company and one whole Common Share purchase warrant (each, a “Warrant”). Each Warrant is exercisable to acquire an additional Common Share (each, a “Warrant Share”) at a price of \$1.50 for a period of thirty-six months following the Closing Date (as defined below) of the Offering. <u><i>Significant Attributes of Common Shares</i></u> Holders of Common Shares are entitled to receive notice of and attend all meetings of the shareholders of the Company and to one vote per Common Share on all matters upon which holders of Common Shares are entitled to vote at such meetings of shareholders. Holders of Common Shares are also entitled to receive dividends as and when declared by the board of directors of the Company, from funds legally available for the payment of dividends, subject to the rights of the holders of any other class of shares of the Company entitled to receive dividends in priority to or rateably with the holders of the Common Shares. In addition, in the event of a liquidation, dissolution or winding-up or
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	other distribution of assets among shareholders for the purpose of winding-up its affairs, the holders of Common Shares will be entitled to share <i>pro rata</i> in the distribution of the balance, subject to the rights of the holders of any class of shares of the Company entitled to receive the assets of the Company upon such a distribution in priority to or rateably with the holders of the Common Shares, be entitled to participate rateably in the distribution of the assets of the Company. <u><i>Significant Attributes of Warrants</i></u> This summary does not purport to be complete and is subject to, and qualified in its entirety by reference to, the terms of the warrant certificates entered into with each holder thereof. Each whole Warrant will be transferable and will entitle the holder thereof, to acquire one Warrant Share at an exercise price of \$1.50 per Warrant Share at any time prior to 5:00 p.m. (Calgary time) on the date that is thirty-six months following the Closing Date, subject to adjustment in certain customary events, after which time the Warrants will expire. The holders of Warrants will not, as such, have any voting right or other right attached to the Warrant Shares unless and until the Warrants are duly exercised. The number of Warrant Shares which may be acquired by a holder of Warrants upon the exercise thereof will be subject to anti-dilution provisions, including provisions for the appropriate adjustment of the class, number and price of the securities issuable upon the occurrence of certain events, including: (a) the issuance of Common Shares or securities exchangeable for or convertible into Common Shares to all or substantially all of the holders of Common Shares by way of a stock dividend or other distribution (other than a distribution of Common Shares upon the exercise of any outstanding warrants, options or other convertible securities); (b) the subdivision, redivision or change of the Common Shares into a greater number of shares; (c) the consolidation, reduction or combination of the Common Shares into a lesser number of shares; and (d) the issuance to all or substantially all of the holders of Common Shares of rights, options or warrants under which such holders are entitled, during a period expiring not more than 45 days after the record date for such issuance, to subscribe for or purchase Common Shares, or securities exchangeable for or convertible into Common Shares, at a price per Common Share to the holder (or at an exchange or conversion price per share) of less than 95% of the “current market price” (as will be defined in each warrant certificate) of Common Shares on such record date; and the issuance or distribution to all or substantially all of the holders of Common Shares of (i) securities, including rights, options or warrants to acquire shares of any class or securities exchangeable or convertible into any such shares or property or assets or (ii) any property or assets, including evidences of indebtedness. The Warrants will also include provisions for the appropriate adjustment of the class, number and price of the securities issuable upon the occurrence of the following additional events:
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	(a) the reclassification of the Common Shares or exchange or change of the Common Shares into other shares; (b) the amalgamation, arrangement or merger with or into any other corporation or other entity (other than an amalgamation, arrangement or merger which does not result in any reclassification of the outstanding Common Shares or an exchange or change of the Common Shares into other shares); and (c) the transfer of the Company's undertakings or assets as an entirety or substantially as an entirety to another corporation or other entity. Each warrant certificate will provide that: (i) no adjustment to the exercise price for the Warrants will be required to be made unless such adjustment would result in a change of at least 1% in the exercise price for the Warrants; and (ii) no adjustment to the number of Warrant Shares issuable upon exercise of the Warrants will be required to be made unless such adjustment would result in a change of at least one one-hundredth of a Warrant Share. The Company will covenant to each holder of Warrants, during the period in which the Warrants are exercisable, to give notice to holders of Warrants of certain stated events, including events that would result in an adjustment to the exercise price for the Warrants or the number of Warrant Shares issuable upon exercise of the Warrants, a prescribed number of days prior to the record date or effective date, as the case may be, of such event. Each warrant certificate will also provide that in the event of an extraordinary transaction, including but not limited to any merger, arrangement or amalgamation of the Company with or into another entity, sale of all or substantially all of the Company's assets, tender offer or exchange offer, or reclassification of the Common Shares, the holders of the Warrants will generally be entitled to receive upon exercise of the Warrants the kind and amount of securities, cash or other property that the holders would have received had they exercised the Warrants immediately prior to such extraordinary transaction. Each warrant certificate will include certain beneficial ownership limitations under which Warrants will not be exercisable to the extent that, after giving effect to the issuance of the Warrant Shares issuable upon such exercise of the Warrants, the holder, together with its affiliates and other persons acting as a group with the holder or any of its affiliates, would beneficially own in excess of 4.99% of the number of Common Shares outstanding immediately after giving effect to such issuance. Such beneficial ownership limitation may be increased or decreased by the holder upon notice to the Company, to a maximum of 9.99%. To the extent the beneficial ownership limitations apply, the determination of whether a Warrant is exercisable and of which portion of a Warrant is exercisable shall be in the sole discretion and at the sole responsibility of the holder, and the submission of an exercise notice in respect of any Warrants shall be deemed to be the holder's determination of whether the Warrants are exercisable, and the Company will not have any obligation to verify or confirm the accuracy of such determination. No fractional Warrant Shares will be issuable upon the exercise of any Warrants and no cash or other consideration will be paid in lieu of fractional Warrant Shares. Holders of Warrants will not have any voting or pre-emptive rights or any other rights which a holder of Common Shares would have. The Warrants may not be exercised in the United States, or by or for the account of a U.S. Person or a person in the United States except pursuant to exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws, and the holder has delivered to the Company a written opinion of counsel, in form and substance satisfactory to the Company; provided, however, that a U.S. Person who
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	is an “accredited investor” within the meaning of Rule 501(a) of Regulation D under the U.S. Securities Act (each, a “U.S. Accredited Investor”) that purchased the Warrants from the Company pursuant to Rule 506(b) under Regulation D of the U.S. Securities Act for its own account will not be required to deliver an opinion of counsel if it exercises the Warrants for its own account, if any, if it was a U.S. Accredited Investor at the time of its purchase and exercise of the Warrants. <u><i>Significant Attributes of Warrant Shares</i></u> Holders of the Warrant Shares are entitled, as holders of Common Shares upon due exercise of the Warrants, to receive notice of and to attend all meetings of the shareholders of the Company and have one vote for each Common Share held at all meetings of the shareholders of the Company. All of such Common Shares rank equally within their class as to dividends, voting rights, participation in assets and in all other respects. None of such Common Shares are subject to any call or assessment nor pre-emptive or conversion rights. Any modification, amendment or variation of any rights or other terms attached to the Common Shares would require special resolutions passed by the shareholders of the Company. The Warrants comprising the Units offered hereby and the Warrant Shares issuable upon due exercise of the Warrants, in each instance issued to, or for the account or benefit of, persons in the United States or U.S. Persons, will be “restricted securities” within the meaning of Rule 144(a)(3) under the U.S. Securities Act. Certificates issued representing such securities (if any) may bear a legend to the effect that the securities represented thereby are not registered under the U.S. Securities Act or any applicable U.S. state securities laws and may only be offered, sold, pledged or otherwise transferred pursuant to certain exemptions from the registration requirements of the U.S. Securities Act and any applicable U.S. state securities laws. The Warrant Shares issuable upon due exercise of the Warrants have not been and will not be registered under the U.S. Securities Act or any state securities laws of the United States. The Warrant Shares, if any, will not be registered or delivered to an address in the United States, unless an exemption from the registration requirements of the U.S. Securities Act and any applicable state securities laws is available and provided that, subject to certain exceptions, the Company has received an opinion of counsel of recognized standing to such effect in form and substance satisfactory to the Company.
Offering Price:	\$1.10 per Unit.
Offering Amount:	Gross proceeds of up to approximately \$12,500,000.
Closing Date:	The closing of the Offering may occur in one or more tranches at a date to be determined by the Company (the closing date of each tranche to be referred to as a “ Closing Date ”), with the first Closing Date expected to be on or about January 23, 2026.
Exchange:	The Common Shares are listed and posted for trading on the TSX Venture Exchange (the “ Exchange ”) under the trading symbol “LIB”.
Last Closing Price:	The closing price of the Common Shares on the Exchange on January 16, 2026, the last trading price available as of the date of this Offering Document, was \$1.355.

LibertyStream is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. In connection with the Offering, the Company represents that 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 and under the Order in the 12 months immediately preceding the date of the news release announcing this Offering, will not exceed \$28,328,655.26.
- 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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Except for statements of historical fact, information contained herein constitutes “forward-looking information” and “forward-looking statements” (collectively, “**forward-looking statements**”) within the meaning of applicable Canadian and United States securities legislation. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “plan”, “continue”, “planned”, “expect”, “project”, “predict”, “potential”, “estimate”, “targeting”, “intends”, “believe”, and similar expressions, or describes a “goal”, or variation of such words and phrases (including negative and grammatical variations thereof) or states that certain actions, events or results “may”, “should”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements herein include, but are not limited to, those relating to: the Company’s expectations with respect to: the Company’s ability to become one of North America’s first commercial producers of lithium carbonate from oilfield brine; the use of the proceeds of the Offering and the use of the available funds following completion of the Offering; Exchange approval of the Offering; the completion of the Offering, including the expected first Closing Date; the Company’s ability to continue as a going concern; and the Company’s go-forward strategy.

The forward-looking statements reflect the current beliefs of the management of the Company and are based on currently available information and upon a number of factors and assumptions that, if untrue, could cause the actual results, performances, or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future, including the use of the net proceeds of the Offering; operating and capital costs, including the amount and nature thereof; the Company’s ability to generate sufficient cash flow from operations and to access existing credit and capital markets to meet its future obligations; trends and developments in the Company’s industry; business strategy and outlook; opportunities available to or pursued by the Company; expansion and growth of business and operations; the Company’s ability to attract and retain qualified personnel or management; credit risks; achievement of the anticipated level of operating expenses; ability to execute and deliver projects in a cost-efficient and timely manner as currently budgeted; and stability of general economic and financial market conditions. While the Company considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking information. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors which could cause the actual results, performance, or achievements of the Company to differ materially from those expressed in, or implied by, these statements. These uncertainties are factors that include, but are not limited to, risks related to failure to complete the Offering; general economic, market and business conditions in Canada and other countries, including reduced availability of debt and equity financing generally; risks relating to the effective management of the Company's growth; risks inherent in the mining and energy business; liabilities and risks, including environmental liabilities and risks associated with the Company's operations; failure to complete transactions based on non-binding agreements; the execution of strategic growth plans; the Company's ability to make significant capital investments; the competitive nature of the industries in which the Company operates; competition for, among other things, capital and skilled personnel and management; limitations on insurance; uninsured losses; potential conflicts of interest; failure to obtain industry partner and other third party consents and approvals when required; failure to obtain granted patents for applied patents and failure to have patent assignments properly recorded; imprecision in estimating capital expenditures and operating expenses; fluctuations in pricing environments; stock market volatility; market for the Units and the Common Shares; investment eligibility; trading market; shareholders' rights; climate change; failure to achieve and maintain positive cash flow; intellectual property; cyber security; failure to apply capital resources effectively; failure to keep up with new and evolving technologies; the impact of new laws and regulatory requirements and other laws and regulations and changes in how they are interpreted and enforced; the Company's ability to maintain and obtain required regulatory approvals; the impact of future sales or issuances of the Company's securities; geopolitical, political and economic conditions; operational dependence on third parties; the results of litigation or regulatory proceedings that may be brought against the Company; changes in income tax laws; management's success in anticipating and managing the foregoing factors; as well as other factors discussed in the Company's publicly available filings, available under the Company's profile on SEDAR+ at www.sedarplus.ca. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The Company cannot guarantee future results, performance, or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking statements. The Company undertakes no duty to update any of the forward-looking statements to conform such information to actual results or to changes in the Company's expectations, except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking statements. The forward-looking statements contained in this Offering Document are expressly qualified by this cautionary statement.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Company is a lithium development and technology company positioned to become one of North America's first commercial producers of lithium carbonate from oilfield brine. The Company's strategy is to deliver shareholder value by leveraging management's hydrocarbon expertise to deploy proprietary direct lithium extraction technology (the "**DLE Technology**") within existing oil and gas infrastructure—reducing capital intensity, lowering operational risk, and advancing the global clean energy transition.

For more information on the Company, including information with respect to the Company's assets, operations and history refer to the Company's annual information form dated December 2, 2025 for the year ended December 31, 2024 (the "**AIF**"). The AIF is available in its entirety under the Company's profile on the SEDAR+ at www.sedarplus.ca. The AIF is not incorporated by reference in this Offering Document.

Recent Developments

On January 16, 2025, the Company announced it was in the late stages of integrating its Generation 5 U.S. Field Unit into its Strategic Partner's (as defined in the AIF) facility in Texas. The Generation 5 U.S. Field Unit is designed to process up to 10,000 barrels per day.

On February 13, 2025, the Company announced a successful 24-hour run of the Generation 5 U.S. Field Unit, reaching initial 11,573 barrels per day throughput.

On February 7, 2025, the Company allowed its brine-hosted mineral licenses associated with the Rainbow Lake Property (as defined in the AIF) to lapse following non-payment of the annual rent to Alberta Energy and Minerals. As a result, the Rainbow Lake Property was impaired to \$1 as of June 30, 2025.

On March 5, 2025, the Company announced successful lithium extraction from the Generation 5 U.S. Field Unit in the Permian Basin, achieving up to 99% recoveries.

On March 31, 2025, the Company announced additional funding of US\$2,000,000 in the form of additional grant funding from the State of North Dakota, bolstering its efforts to advance the Company's DLE Technology for domestic commercial deployment.

On May 27, 2025, the Company announced the appointment of Marty Scase as Executive Chairman.

On June 11, 2025, the Company announced the deployment of its proprietary mobile DLE Unit in North Dakota's Bakken region with commissioning scheduled for the end of June 2025.

On June 25, 2025, the Company changed its name to "LibertyStream Infrastructure Partners Inc."

On July 16, 2025, the Company announced the successful field trial of its DLE Unit in North Dakota's Bakken region, achieving an average lithium extraction rate of 96%.

On July 31, 2025, the Company announced the acquisition of a commercial lithium carbonate refining unit capable of producing up to 10 tonnes per annum of industrial-grade and battery-grade lithium carbonate.

On August 8, 2025, the Company closed a private placement of 12% senior secured promissory notes (the "**2025 Notes**"), which mature one year from the date of issuance, for aggregate gross proceeds of \$3,530,000 (the "**Note Offering**"). In connection with the Note Offering, the Company issued an aggregate of 2,893,617 Common Shares (the "**Bonus Shares**") to the lenders. The Bonus Shares represented a value equal to 20% of the principal amount of the 2025 Notes, calculated based on the Market Price (as defined by the policies of the Exchange) of \$0.235 per Bonus Share.

On August 11, 2025, the Company announced additional funding of US\$700,000 in the form of an additional grant funding from the State of North Dakota, bolstering its efforts to advance the Company's DLE Technology for domestic commercial deployment.

On August 26, 2025, the Company announced the completion of construction of its commercial lithium carbonate refining unit, which was to be transported to the Company's field operations in Texas, and the retirement of Marty Scase from the Board and as Executive Chairman of the Company.

On September 23, 2025, the Company announced a development milestone, having processed over 250,000 barrels of Permian Brine at its U.S. Field Unit (as defined in the AIF).

On September 25, 2025, the Company announced the appointment of Huayuan Jiang as Senior Director of Chemistry and the departure of John McEwen as Chief Technology Officer

On September 29, 2025, the Company announced that it engaged the services of ICP Securities Inc. to provide automated market making services for an initial period of four months, with automatic monthly renewals thereafter unless terminated by written notice.

On October 7, 2025, the Company announced the site preparation of its upcoming Lithium Carbonate Refining Unit had commenced and the expectation of launching of full-scale operations in 2026.

On October 14, 2025, the Company announced it had appointed Mr. Tim Frost as Advisor Strategic Alliances.

On October 23, 2025, the Company announced it had been awarded a further US\$500,000 grant from the State of North Dakota to support the development of in-state lithium carbonate production for future battery cell manufacturing.

On November 4, 2025, the Company announced the appointment of Dr. Steven Harich, Ph.D. in Physical Chemistry, as Chief Technical Advisor, as well as that the Company was in the final stages of commissioning its Lithium Carbonate Refining Unit at its Texas field operations.

On December 11, 2025, the Company completed the first tranche of a private placement of units (the "**December 2025 Units**") of the Company (the "**December 2025 Offering**") in reliance on the "listed issuer financing" exemption from the prospectus requirements available under Part 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*, as modified by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer*

Financing Exemption in each of the Provinces and Territories of Canada. Pursuant to the December 2025 Offering, the Company issued 13,707,691 December 2025 Units at a price of \$0.65 per December 2025 Unit for aggregate gross proceeds of \$8,909,999.15. Each December 2025 Unit was comprised of one Common Share and one whole Common Share purchase warrant (each, a “**December 2025 Warrant**”). Each December 2025 Warrant entitled the holder thereof to purchase one Common Share (each, a “**December 2025 Warrant Share**”) at an exercise price of \$1.00 per December 2025 Warrant Share for a period of thirty-six months following the completion of the December 2025 Offering.

On December 16, 2025, the Company completed the second and final tranche of the December 2025 Offering by issuing an additional 1,676,923 December 2025 Units for aggregate gross proceeds of \$1,089,999.95. Pursuant to the December 2025 Offering, total gross proceeds of \$9,999,999.10 were raised through the issuance of an aggregate of 15,384,614 December 2025 Units.

On December 18, 2025, the Company provided an operational milestones update, including the first lithium carbonate production from its field operations in Texas in December 2025, and announced the appointment of Mr. Jack Crancer as Vice President, Finance, as well as that the Company was in the final stages of commissioning its Lithium Carbonate Refining Unit at its Texas field operations.

On January 6, 2026, the Company announced that it had achieved consistent production of lithium carbonate from its automated continuous-flow refining unit operating at its field site in the Permian Basin, Texas and that independent third-party laboratories had validated multiple batches of product.

On January 14, 2026, the Company announced that it had called a special meeting of shareholders to approve, amongst other matters that may be considered at the special meeting, a re-domiciliation to Texas.

Material facts

There are no material facts about the securities being distributed 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.

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

The business objectives that the Company expects to accomplish using the net proceeds of the Offering, together with existing cash and cash equivalents, including the net proceeds from the December 2025 Offering, are to develop the Company’s direct lithium extraction technology to improve operating efficiencies; to continue the scale-up of operations in the Permian Basin in Texas; and for general working capital and corporate purposes.

For more details regarding the breakdown of budgeted expenses related to the foregoing business objectives, see the table under the heading “*Use of Available Funds – How will we use the available funds?*” and the additional disclosures below such table.

USE OF AVAILABLE FUNDS

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

The expected total available funds to the Company following completion of the Offering are anticipated to be \$20,713,686:

		Assuming 100% of the Offering
A	Amount to be raised by this Offering	\$12,500,000
B	Selling commissions and fees	\$Nil

		Assuming 100% of the Offering
C	Estimated offering costs (e.g., legal, accounting, audit)	\$200,000
D	Net proceeds of offering: $D = A - (B+C)$	\$12,300,000
E	Working capital as at most recent month end (December 31, 2025)	\$8,413,686
F	Additional sources of funding	\$Nil
G	Total available funds: $G = D+E+F$	\$20,713,686

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming 100% of the Offering
Scale-up lithium carbonate production in the Permian Basin in Texas to achieve up to 10 tonnes per annum	\$200,000
Provide lithium carbonate and other lithium product samples to potential future customer and off-takers	\$100,000
Strengthen the breadth and depth of the LibertyStream team through strategic hires	\$2,000,000
Scale-up commercial lithium production in the Permian Basin in Texas	\$7,000,000
Repayment of 2025 Notes ⁽¹⁾	\$3,400,000
Working Capital and Other General Corporate Purposes	\$8,013,686
Total:	\$20,713,686

Note:

- (1) Pathfinder Asset Management Ltd. (“**Pathfinder**”) purchased an aggregate of \$3,400,000 of the 2025 Notes under the Note Offering, which 2025 Notes are senior and secured against all of the Company’s present and after-acquired property. Pathfinder is an “insider” of the Company within the meaning of the *Securities Act* (Alberta). The Company has used the proceeds from the issuance of the 2025 Notes to complete the purchase of a commercial lithium carbonate refining unit and for general working capital purposes.

The above noted allocation of available funds and anticipated timing represent the Company’s current intentions is based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to spend the net proceeds from the Offering and other available funds 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. See the “*Cautionary Statement Regarding Forward-Looking Statements*” section above.

The most recent audited annual financial statements and interim financial report of the Company included a going-concern note. The Company is still an emerging lithium extraction business and the Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to continue to develop its lithium extraction business 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?

Date of Financing	Funds Raised	Intended Use of Funds	Explanation of Variances and Impact on Business Objectives and Milestones
August 11, 2025 ⁽¹⁾	\$3,530,000	The gross proceeds of the Note Offering were intended to be used: (i) to purchase a commercial lithium carbonate refining unit; and (ii) general working capital.	No variances to intended use of proceeds.
December 11, 2025 ⁽²⁾	\$8,909,999.15	The gross proceeds of the December 2025 Offering were intended to be used: (i) to develop the Company's direct lithium extraction technology to improve operating efficiencies; (ii) to continue the scale-up of operations in the Permian Basin in Texas; (iii) and for general working capital and corporate purposes.	No variances to intended use of proceeds
December 16, 2025 ⁽²⁾	\$1,089,999.95	The gross proceeds of the December 2025 Offering were intended to be used: (i) to develop the Company's direct lithium extraction technology to improve operating efficiencies; (ii) to continue the scale-up of operations in the Permian Basin in Texas; (iii) and for general working capital and corporate purposes.	No variances to intended use of proceeds

Notes:

- (1) The Note Offering. See the "Summary Description of Business – Recent Developments" section above.
- (2) The December 2025 Offering. See the "Summary Description of Business – Recent Developments" section above.

FEES AND COMMISSIONS

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

The Company has not engaged any dealers or finders 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 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?

Security holders can access the Company's continuous disclosure filings under the Company's profile on SEDAR+ at www.sedarplus.ca.

For further information regarding the Company, visit our website at: <https://www.libertystream.com>. The Company's website is not incorporated by reference in this Offering Document.

Investors 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 securities.

CERTIFICATE OF THE COMPANY

This Offering Document, together with any document filed under Canadian securities legislation on or after January 19, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

January 19, 2026.

(signed) “Alex Wylie”

Alex Wylie
Chief Executive Officer

(signed) “Morgan Tiernan”

Morgan Tiernan
Chief Financial Officer