

HALCONES PRECIOUS METALS CORP.

- and -

TSX TRUST COMPANY

SUPPLEMENTAL WARRANT INDENTURE

Dated as of February 9, 2026

THIS SUPPLEMENTAL WARRANT INDENTURE is dated the 9th day of February, 2026.

BETWEEN:

HALCONES PRECIOUS METALS CORP.

a corporation existing under the laws of the Province of Ontario

(hereinafter called the “**Company**”)

- and -

TSX TRUST COMPANY, a trust company existing under the laws of Canada

(hereinafter called the “**Warrant Agent**”)

WHEREAS:

- A. On March 27, 2025, the Company and the Warrant Agent entered into a warrant indenture (the “**Warrant Indenture**”) providing for the issue of up to 35,720,000 Warrants (as defined in the Warrant Indenture), of which 11,722,500 Warrants were issued on March 27, 2025 and 3,853,600 Warrants were issued on April 10, 2025.
- B. Section 8.1 of the Warrant Indenture provides for the creation of indentures supplemental to the Warrant Indenture for the purposes of, among others, amending any of the provisions of the Warrant Indenture, provided that no such amendment shall be or become operative or effective if, in the opinion of the Warrant Agent, relying on the advice of counsel, such amendment is not prejudicial to any of the interests and rights of the Warrantholders or the Warrant Agent.
- C. The Company has determined to amend the Warrant Indenture in order to amend the definition of “Expiry Date”.
- D. The Warrant Agent is authorized and directed to enter into this Supplemental Indenture and to hold all rights, interests and benefits contained herein for and on behalf of those persons who are holders of Warrants issued pursuant to the Warrant Indenture as modified by this Supplemental Indenture from time to time.

NOW THEREFORE the parties agree as follows:

1. Definitions

All capitalized terms used but not defined in this Supplemental Indenture have the meanings ascribed to such terms in the Warrant Indenture.

2. Amendment to Indenture

The Warrant Indenture is hereby amended as follows:

- (a) The definition of “Expiry Date” shall be deleted and replaced with the following:

“**Expiry Date**” means (i) March 27, 2029 for the Warrants issued on March 27, 2025 and (ii) April 10, 2029 for the Warrants issued on April 10, 2025.

3. Effect of Amendments

- (a) The Warrants issued and outstanding shall be deemed to include the amendments as set forth herein, without any further action of the Warrantholders or surrender or exchange of their Warrant Certificates.

- (b) The parties confirm that the Warrant Indenture, as amended by this Supplemental Indenture, remains in full force and effect. From the date hereof, the Warrant Indenture and this Supplemental Indenture shall be read together to the extent reasonably possible as though all of the terms of both documents were contained in one instrument.

4. Applicable Law.

The Warrant Indenture and this Supplemental Indenture, the Warrants, as amended pursuant to the terms hereof, and all Warrant Certificates, as amended pursuant to the terms hereof, (including all documents relating thereto, which by common accord have been and will be drafted in English) shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and shall be treated in all respects as Ontario contracts. Each of the parties hereto, which shall include the Warrantholders, irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Ontario with respect to all matters arising out of the Warrant Indenture, this Supplemental Indenture and the Warrants, as amended pursuant to the terms hereof.

5. Counterparts

This Supplemental Indenture may be executed in several counterparts each of which so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument. Delivery of an executed copy of the Supplemental Indenture by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of a facsimile or PDF copy of this Supplemental Indenture and acceptance by each such party of any such facsimile or PDF copy shall be legally effective to create a valid and binding agreement as of the date hereof.

[Remainder of page left intentionally blank. Signature page follows.]

IN WITNESS WHEREOF the parties have executed this Supplemental Indenture as of the day and year first above written.

HALCONES PRECIOUS METALS CORP.

Per: (signed) "Damian Lopez"
Authorized Signing Officer

TSX TRUST COMPANY

Per: (signed) "Nirosan Vinayakamoorthy"
Authorized Signing Officer

Per: (signed) "Donald Crawford"
Authorized Signing Officer