

## OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

June 17, 2025



**SILVER HAMMER MINING CORP.**  
(the “Issuer”, “Silver Hammer” or “we”)

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**SUBSCRIPTION PRICE \$0.055 PER UNIT**

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### PART 1 – SUMMARY OF OFFERING

#### What are we offering?

|                                      |  |
|--------------------------------------|--|
| <b>Offering:</b>                     | The Issuer is hereby offering for sale to eligible investors Units of the Issuer pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 <i>Prospectus Exemptions</i> (“ <b>NI 45-106</b> ”).  |
| <b>The Units:</b>                    | Each unit (a “ <b>Unit</b> ”) is comprised of one common share of the Issuer (a “ <b>Share</b> ”) and one common share purchase warrant of the Issuer (a “ <b>Warrant</b> ”). Each Warrant will be exercisable to acquire one Share (each a “ <b>Warrant Share</b> ”, and together with the Units, Shares and Warrants, the “ <b>Securities</b> ”) at an exercise price of \$0.07 per Share from the date that is 61 days after the closing date of the Offering (as defined below) until the date that is 36 months from the closing date of the Offering.  |
| <b>Offering Price:</b>               | \$0.055 per Unit.  |
| <b>Offering Amount:</b>              | <p>Up to 32,890,910 Units, for maximum gross proceeds of approximately \$1,809,000 (the “<b>Offering</b>”), when combined with the Concurrent Placement (as defined herein).</p> <p>There is no minimum amount of the Offering or the Concurrent Placement, however, the aggregate of the Offering and Concurrent Placement shall be a minimum of 20,000,000 units for minimum gross proceeds of \$1,100,000 (the “<b>Minimum Aggregate Offering</b>”) and a maximum of 32,890,910 units for maximum gross proceeds of approximately \$1,809,000 (the “<b>Maximum Aggregate Offering</b>”). Closing of the Offering is conditional upon the completion of the Minimum Aggregate Offering. If the Minimum Aggregate Offering is not achieved, neither the Offering nor the Concurrent Placement will be completed, and no securities will be issued under either.</p> |
| <b>Concurrent Private Placement:</b> | In addition to the Offering, the Issuer will complete a concurrent non-brokered private placement to purchasers pursuant to applicable exemptions under NI 45-106, consisting of up to 32,890,910 units (the “ <b>Non-LIFE Units</b> ”) at the Offering Price, for combined maximum gross proceeds of approximately \$1,809,000 when aggregated with the Offering. Closing of the Concurrent Placement is conditional upon the completion of the Minimum Aggregate Offering. If the Minimum Aggregate Offering is not achieved, neither the Concurrent Placement nor the Offering will be completed, and no securities will be issued under either.  |

|                                 |  |
|---------------------------------|--|
|                                 | <p>Each Non-LIFE Unit is comprised of one Share and one common share purchase warrant of the Issuer (a “<b>Non-LIFE Warrant</b>”). Each Non-LIFE Warrant will be exercisable to acquire one Share (each a “<b>Non-LIFE Warrant Share</b>”) at an exercise price of \$0.07 per Non-LIFE Warrant Share until the date that is 60 months from the closing date of the Offering.</p> <p>Non-LIFE Units acquired pursuant to the Concurrent Placement will be subject to a statutory hold period of four months and one day from the date of distribution, and such purchasers will not be entitled to rely on the same rights contained in this Offering Document as those purchasers who acquire Units in the Offering.</p>   |
| <b>Closing Date:</b>            | In one or more closings and is expected to close the first tranche in July 2025, or such earlier or later date(s) that the Issuer may determine.   |
| <b>Exchange:</b>                | The Shares of the Issuer are listed on the Canadian Securities Exchange (the “ <b>Exchange</b> ”), under the symbol “HAMR”. The Warrants are not listed on any stock exchange.   |
| <b>Last Closing Price:</b>      | The closing price of the Shares on the Exchange on June 16, 2025, was \$0.06.  |
| <b>Description of Shares:</b>   | The holders of Shares are entitled to: (i) receive dividends as and when declared by the board of directors of the Issuer, out of the moneys properly applicable to the payment of dividends, in such amount and in such form as the board of directors may from time to time determine; (ii) in the event of the dissolution, liquidation or winding-up of the Issuer, whether voluntary or involuntary, or any other distribution of the assets of the Issuer among its shareholders for the purpose of winding-up its affairs, receive the remaining property and assets of the Issuer; and (iii) receive notice of and to attend all meeting of the shareholders of the Issuer and to have one vote for each Share held at all meetings of the shareholders of the Issuer, except for meeting at which only holders of another specified class or series of shares of the Issuer are entitled to vote separately as a class or series.   |
| <b>Description of Warrants:</b> | <p>Each Warrant will entitle the holder to acquire, subject to adjustment in certain circumstances, one Warrant Share at an exercise price of \$0.07 until 5:00 p.m. (Vancouver time) from the date that is 61 days after the closing date of the Offering until the date that is 36 months from the closing date of the Offering, 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 (the “<b>Warrant Certificates</b>”) delivered to you at the closing of the Offering. The Warrant Certificates will provide for adjustment in the number of Warrant Shares issuable upon the exercise of the Warrants and/or the exercise price per Warrant Share upon the occurrence of certain customary events. Notwithstanding the foregoing, the terms and conditions governing the Warrants may, at the election of the Issuer, be provided in an indenture to be entered into between the Issuer and a warrant agent, pursuant to which subscribers will be provided Warrant Certificates.</p> <p>No fractional Warrants 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 Issuer 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 Shares.</p> |

***No securities regulatory authority or regulator has assessed the merits of these Securities or reviewed this 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 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 any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. person or any person in the United States, absent an exemption from the registration requirements of the U.S. Securities Act and any applicable U.S. state securities laws. The Warrants will not be exercisable by, or on behalf of, a person in the United States or a U.S. person unless exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws are available at the time of exercise. Securities issued***

*to, or for the account or benefit of, a U.S. person or a person in the United States pursuant to exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws will be “restricted securities” within the meaning of Rule 144 under the U.S. Securities Act subject to certain restrictions on transfer set forth therein, and may be represented by definitive certificates or other instruments bearing a legend regarding such restrictions.*

Investors who participate in this Offering are deemed to have acknowledged certain facts and agreements on which the Issuer is relying. Please review the Appendix to ensure you agree with these acknowledgements and have provided the Issuer with any required information. **NOTHING IN THE APPENDIX MODIFIES ANY DISCLOSURE MADE BY THE ISSUER IN THIS OFFERING DOCUMENT.**

All references in this Offering Document to “dollars” or “\$” are to Canadian dollars, unless otherwise stated.

#### **General Information**

The Issuer is conducting a listed issuer financing under section 5A.2 of NI 45-106. In connection with this Offering, the Issuer represents the following is true:

- The Issuer has active operations, and its principal asset is not cash, cash equivalents or its exchange listing.
- The Issuer has filed all periodic and timely disclosure documents that it is required to have filed.
- The Issuer 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 \$25,000,000.
- The Issuer will not close this Offering unless the Issuer 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 Issuer 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 Note Regarding Forward-Looking Statements**

This Offering Document contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “will”, “proposes”, “expects”, “estimates”, “intends”, “anticipates” or “believes”, or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. All statements, other than statements of historical fact, that address activities, events or developments that the Issuer believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding any objectives and strategies of the Issuer) are forward-looking statements. Examples of such forward-looking statements in this Offering Document include the Issuer’s business plans focused on the exploration and development of the Issuer’s mineral properties; the proposed work program on the Issuer’s mineral properties; costs and timing of future exploration and development activities; timing and receipt of approvals, consents and permits under applicable legislation; use of available funds, including the proceeds of the Offering and the costs of the Offering; business objectives and milestones; and adequacy of financial resources. These forward-looking statements reflect the current expectations, assumptions or beliefs of the Issuer based on information currently available to the Issuer.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking statements contained in this Offering Document include, without limitation, the availability and final receipt of required approvals, licenses and permits, sufficient working capital, access to adequate services and supplies, economic conditions, commodity prices, foreign currency exchange rates, interest rates, access to equity and debt markets and associated costs of funds, availability of a qualified work force, that the Issuer is able to procure equipment and supplies in sufficient quantities and on a timely basis, that engineering and exploration timetables and capital costs for the Issuer's exploration plans are not incorrectly estimated or affected by unforeseen circumstances or adverse weather conditions, that any environmental and other proceedings or disputes are satisfactorily resolved, and that the Issuer maintains its ongoing relations with its business partners and governmental authorities.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results, performance or developments could differ materially from those anticipated in such statements. Although the Issuer believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. The factors identified above are not intended to represent a complete list of the factors that could affect the Issuer.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Issuer's actual results, performance or developments to be materially different from any future results, performance or developments expressed or implied by the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Issuer. Prospective investors should carefully consider all information contained in this Offering Document including information contained in the section entitled "Cautionary Note Regarding Forward-Looking Statements", before deciding to purchase the Units. Additionally, purchasers should consider the risk factors set forth below, as well as risks described in the Issuer's filings that are available on the Issuer's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). Risks which may impact the forward-looking information contained in this Offering Document include but are not limited to, fluctuations in mineral and commodity prices; risks and hazards associated with the business of mineral exploration and development (including environmental hazards, potential unintended releases of contaminants, accidents, unusual or unexpected geological or structural formations); the speculative nature of mineral exploration and development; the Issuer's ability to obtain additional funding; the absence of known resources; environmental risks and remediation measures, including evolving environmental regulations and legislation; changes in laws and regulations impacting exploration and mining activities; the Issuer's mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title; legal and litigation risks; statutory and regulatory compliance; insurance and uninsurable risks; the Issuer's history of losses and negative cashflow, which will continue into the foreseeable future; the Issuer's inability to pay dividends; volatility in the Issuer's Share price, the continuation of the Issuer's management team and the Issuer's ability to secure the specialized skill and knowledge; relations with and claims by local communities and non-governmental organizations; actual and perceived political risks in local jurisdictions; the effectiveness of the Issuer's internal control over financial reporting; cybersecurity risks; general business, economic, competitive, political and social uncertainties; and public health crises such as the COVID-19 pandemic and other uninsurable risks.

## **PART 2 – SUMMARY DESCRIPTION OF BUSINESS**

### **What Is Our Business?**

The Issuer was incorporated under the *Business Corporations Act* (British Columbia) on May 2, 2017 under the name "Lakewood Exploration Inc." On October 1, 2021, the Issuer changed its name to "Silver Hammer Mining Corp.". The address of the Issuer's corporate office and its principal place of business is 206-595 Howe Street, Vancouver, British Columbia, Canada.

The Shares trade on the Exchange under the symbol "HAMR". The Issuer is a reporting issuer in the provinces of British Columbia, Alberta and Ontario.

The Issuer is a mineral resource company engaged in acquiring and exploring mineral resource properties. Its objective is to locate and develop precious and base metals, focusing on the exploration and development of its material property, the Silver Strand project (the “**Silver Strand Project**”) in the Coeur d’Alene Mining District in Idaho, USA. The Issuer’s non-material properties include the Eliza Silver project (the “**Eliza Silver Project**”) and the Silverton Silver project (the “**Silverton Silver Project**”) located in Nevada.

The Issuer strives to become a silver producer and will focus near-term exploration and drilling plans at the Issuer’s Idaho and Nevada silver-gold assets.

## Recent Developments

The most material recent developments in our business are:

- On October 1, 2024, the Issuer issued an aggregate of 3,389,092 common shares at a deemed price of \$0.055 per share, in full and final settlement of certain outstanding debts totaling \$186,400.02, relating to past consulting and accounting services provided to the Issuer.
- On December 16, 2024, the Issuer closed a non-brokered private placement, issuing 3,072,700 units at a price of \$0.055 per unit for gross proceeds of \$168,998.50 (the “**December 2024 Private Placement**”). Each unit consisted of one common share of the Issuer and one transferable common share purchase warrant. Each warrant entitles the holder to acquire one additional common share at an exercise price of \$0.07, for a period of three years from the date of issuance. In connection with the closing of the December 2024 Private Placement, the Issuer paid finders’ fees totaling \$5,285 in cash and issued 96,089 non-transferable finders’ warrants. Each finder’s warrant entitles the holder to purchase one common share at a price of \$0.07 for a period of three years from the date of issuance.
- On April 7, 2025, the Issuer issued an aggregate of 4,569,956 common shares at a deemed price of \$0.055 per share, in full and final settlement of certain outstanding debts totaling \$251,347.56, relating to past consulting, accounting, legal and other services provided to the Issuer.
- On April 21, 2025, the Issuer closed a non-brokered private placement, issuing 572,727 units at a price of \$0.055 per unit for gross proceeds of \$31,500 (the “**April 2025 Private Placement**”). Each unit consisted of one common share of the Issuer and one transferable common share purchase warrant. Each warrant entitles the holder to acquire one additional common share at an exercise price of \$0.07, for a period of three years from the date of issuance. No finder’s fees were paid in connection with the closing of the April 2025 Private Placement.

## 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 Issuer over the 12 months preceding the date of this Offering Document on the Issuer’s profile at [www.sedarplus.ca](http://www.sedarplus.ca). You should read these documents prior to investing.

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

The following table sets out: (i) the business objectives the Issuer expects to accomplish using its available funds following the Offering; (ii) the significant event(s) that must occur for each business objective to be accomplished; and (iii) the anticipated time period for completion and estimated cost for each such event.

| Business Objectives | Preceding Significant Event(s) (each, an “Event”) | Expected Time Period for Event | Cost of Event (Minimum Aggregate Offering) | Cost of Event (Maximum Aggregate Offering) |
|---------------------|---|--------------------------------|--|--|
|                     |   |                                |  |  |

|   |  |             |                  |                  |
|---|--|-------------|------------------|------------------|
| Ongoing exploration in Idaho and Nevada | Exploration and/or drill program at the Silver Strand Project (Idaho), the Eliza Silver Project (Nevada) and the Silverton Silver Project (Nevada) | 3-12 months | \$200,000        | \$200,000        |
| <b>TOTAL:</b>                           |  |             | <b>\$200,000</b> | <b>\$200,000</b> |

### PART 3 – USE OF AVAILABLE FUNDS

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

|          |   | Assuming the Minimum Aggregate Offering only <sup>(1)</sup> | Assuming the Maximum Aggregate Offering <sup>(2)</sup> |
|----------|---|---|--|
| <b>A</b> | Amounts to be raised by the Offering                      | \$1,100,000   | \$1,809,000  |
| <b>B</b> | Selling commissions and fees <sup>(3)</sup>               | \$77,000  | \$126,630  |
| <b>C</b> | Estimated Offering costs (e.g., legal, filing fees)       | \$20,000  | \$20,000   |
| <b>D</b> | Net proceeds of Offering: D = A – (B+C)                   | \$1,003,000   | \$1,662,730  |
| <b>E</b> | Working capital as at most recent months end (deficiency) | \$(569,831)   | \$(569,831)  |
| <b>F</b> | Additional sources of funding <sup>(1)(2)</sup>           | \$0   | \$0  |
| <b>G</b> | <b>Total available funds: G = D+E+F</b>                   | <b>\$433,169</b>  | <b>\$1,092,899</b>                                     |

**Notes:**

(1) Assumes subscriptions received in the Offering are the entirety of the Minimum Aggregate Offering. If the Minimum Aggregate Offering is not achieved, neither the Offering nor the Concurrent Placement will be completed, and no securities will be issued under either.

(2) Assumes subscriptions received in the Offering are the entirety of the Maximum Aggregate Offering.

(3) Assumes payment of approximately 7.0% cash commissions to eligible finders.

### How will we use the available funds?

The Issuer intends to use the available funds as follows:

| Description of intended use of available funds listed in order of priority   | Assuming the Minimum Aggregate Offering only | Assuming the Maximum Aggregate Offering |
|--|--|---|
| Exploration and/or drill program at the Silver Strand Project (Idaho), the Eliza Silver Project (Nevada) and the Silverton Silver Project (Nevada) | \$200,000                                    | \$200,000                               |
| General working capital  | \$233,169                                    | \$892,899                               |
| <b>Total: Equal to G in the Use of Available Funds table</b>   | <b>\$433,169</b>                             | <b>\$1,092,899</b>                      |

The above-noted allocation of capital and anticipated timing represents the Issuer's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Issuer intends to expend the proceeds from the Offering 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 Issuer's ability to execute on its business plan. The Issuer has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow beyond the 12 months after the final

Closing Date of the Offering. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods. See the “Cautionary Note Regarding Forward-Looking Information” section above.

The most recent audited annual financial statements and unaudited interim financial statements of the Issuer included a going concern note. The Issuer is still in the exploration stage and the Issuer has not yet generated positive cash flows from its operating activities, which may cast doubt on the Issuer’s ability to continue as a going concern. The Offering is intended to permit the Issuer to continue to explore its properties, and is not expected to affect the decision to include a going concern note in the next financial statements of the Issuer. The available funds will not be paid to an insider, associate, or affiliate of the Issuer, except for normal course salaries or consulting fees that are currently or may be paid by the Issuer to its officers and/or directors.

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

On December 16, 2024 the Issuer closed the December 2024 Private Placement, raising total gross proceeds of \$168,998.50. The following table sets out the particulars of how the Issuer used proceeds from the December 2024 Private Placement, as well as an explanation of the variances, if any, from the Issuer’s anticipated use of proceeds as disclosed in documents previously filed with securities commissions or similar authorities in Canada, and the impact of any variances on the Issuer’s ability to achieve its business objectives and milestones.

| <b>Intended Use of Proceeds of the December 2024 Private Placement</b> | <b>Actual Use of Proceeds from the December 2024 Private Placement</b>   |
|--|--|
| Exploration expenditures and general working capital                   | The Issuer has spent \$3,442 in exploration expenditures and \$165,557 in general working capital. There have been no variances between the intended and actual use of proceeds. |

On April 21, 2025 the Issuer closed the April 2025 Private Placement, raising total gross proceeds of \$31,500. The following table sets out the particulars of how the Issuer used proceeds from the April 2025 Private Placement, as well as an explanation of the variances, if any, from the Issuer’s anticipated use of proceeds as disclosed in documents previously filed with securities commissions or similar authorities in Canada, and the impact of any variances on the Issuer’s ability to achieve its business objectives and milestones.

| <b>Intended Use of Proceeds of the April 2025 Private Placement</b> | <b>Actual Use of Proceeds from the April 2025 Private Placement</b>   |
|---|---|
| General working capital   | The Issuer has spent \$31,500 in general working capital. There have been no variances between the intended and actual use of proceeds. |

#### **PART 4 – 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?**

In connection with the Offering, the Issuer may pay a cash fee of up to 7.0% of the gross proceeds of the Offering to certain eligible finders who introduce investors to the Issuer. The Issuer may also issue to eligible finders that number of finder’s warrants equal to 7.0% of the number of Units sold under the Offering. Each finder’s warrant issued pursuant to the Offering will entitle the holder to acquire one Share at an exercise price of \$0.07 for a period of 36 months from the applicable Closing Date.

In connection with the Concurrent Placement, the Issuer may pay a cash fee of up to 7.0% of the gross proceeds of the Concurrent Placement to certain eligible finders who introduce investors to the Issuer. The Issuer may also issue to eligible finders that number of finder's warrants equal to 7.0% of the number of Non-LIFE Units sold under the Concurrent Placement. Each finder's warrant issued pursuant to the Concurrent Placement will entitle the holder to acquire one Share at an exercise price of \$0.07 for a period of 60 months from the applicable Closing Date.

## **PART 5 – 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 Issuer, or
- (b) to damages against the Issuer 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.

## **PART 6 – ADDITIONAL INFORMATION ABOUT THE ISSUER**

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

You can access the Issuer's continuous disclosure under its profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at [www.silverhammermining.com](http://www.silverhammermining.com).



## PART 7 – DATE AND CERTIFICATE

Dated: June 17, 2025

**This Offering Document, together with any document filed under Canadian securities legislation on or after June 17, 2024, contains disclosure of all material facts about the Securities being distributed and does not contain a misrepresentation.**

*"Peter A. Ball"*

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Peter A. Ball  
Chief Executive Officer

*"Alnesh Mohan"*

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Alnesh Mohan  
Chief Financial Officer

## APPENDIX TO OFFERING DOCUMENT

### APPENDIX A

#### ACKNOWLEDGEMENTS OF THE INVESTOR

Each purchaser of the Units (the “Investor”) makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Issuer, as at the date hereof, and as of the Closing Date:

- a) The Investor acknowledges that this Offering is a private placement and accordingly is exempt from the prospectus filing requirements of applicable securities laws. The Investor has received a copy of the Offering Document, has had an opportunity to read it and understands that it does not contain all the information about the Issuer that would be contained in a prospectus;
- b) Unless the Investor has otherwise confirmed or agreed in writing to the Issuer, the Investor hereby confirms that:
  - i. the Investor does not own any other securities of the Issuer;
  - ii. the Investor is not an “insider” (as that term is defined in the *Securities Act* (British Columbia)) of the Issuer;
  - iii. the Investor is not a Related Person (as that term is defined in the policies of the Canadian Securities Exchange) of the Issuer; and
  - iv. the Investor is not a “registrant” (as that term is defined in the *Securities Act* (British Columbia));
- c) the Investor confirms that it (i) has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Shares (including the potential loss of its entire investment); (ii) is aware of the characteristics of the Shares and understands the risks relating to an investment therein; and (iii) is able to bear the economic risk of loss of its investment in the Shares and understands that it may lose its entire investment in the Shares;
- d) the Investor is resident in the jurisdiction disclosed to the Issuer and the Investor was solicited to purchase only in such jurisdiction;
- e) to the Investor’s knowledge and belief, the subscription for Units by the Investor does not contravene any of the applicable securities legislation of the jurisdiction in which the Investor resides and does not give rise to any obligation of the Issuer to prepare and file a prospectus, registration statement or similar document to register the Securities;
- f) the Investor confirms that it (i) has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Units (including the potential loss of its entire investment); (ii) is aware of the characteristics of the Units and understands the risks relating to an investment therein; and (iii) is able to bear the economic risk of loss of its investment in the Units and understands that it may lose its entire investment in the Units;
- g) the funds representing the aggregate subscription funds which will be advanced by the Investor to the Issuer 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 Investor acknowledges that the Issuer may in the future be required by law to disclose the Investor’s name and other

information relating to the Investor's subscription of the Units, 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 Investor (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 Investor; and (ii) it will promptly notify the Issuer if the Investor discovers that any of such representations ceases to be true, and to provide the Issuer with appropriate information in connection therewith;

- h) neither the Issuer nor any of its respective directors, employees, officers, affiliates or agents has made any written or oral representations to the Investor: (i) that any person will resell or repurchase the Units; (ii) that any person will refund all or any part of the subscription amount; or (iii) as to the future price or value of the Units;
- i) the Investor is not purchasing the Units with knowledge of any material information concerning the Issuer that has not been generally disclosed. The Investor's Units are not being purchased by the Investor as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Issuer or any other person and is based entirely upon the Offering Document and the Issuer's continuous disclosure record at [www.sedarplus.ca](http://www.sedarplus.ca);
- j) no securities commission, agency, governmental authority, regulatory body, stock exchange or other regulatory body has reviewed or passed on the investment merits of the Units and there is no government or other insurance covering the Units;
- k) if the Investor is:
  - i. a corporation, it is duly incorporated and is validly subsisting under the laws of the jurisdiction where it has provided a business address to the Issuer and has all requisite legal and corporate power and authority to subscribe for the Units;
  - ii. a partnership, syndicate or other form of unincorporated organization, the Investor has the necessary legal capacity and authority to observe and perform its covenants and obligations under this Offering Document and has obtained all necessary approvals in respect thereof; or
  - iii. an individual, the Investor is of the full age of majority and is legally competent to observe and perform his or her covenants and obligations under this Offering Document;
- l) the Investor is responsible for obtaining such 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 Investor is not relying on legal or tax advice provided by the Issuer or its counsel;
- m) the purchase of the Units will not breach any third-party agreement or court order to which the Investor is subject;
- n) where required by law, the Investor is either purchasing the Units as principal for its own account and not as agent or trustee for the benefit of another or is deemed to be purchasing the Units as principal for its own account in accordance with applicable securities laws;
- o) all capitalized terms used herein without definition have the respective meanings ascribed to them in the accompanying Offering Document;

#### United States Investors - Additional Acknowledgements

- p) unless the Investor has separately delivered to the Issuer a U.S. Representation Letter (in which case the Investor makes the representations, warranties and covenants set forth therein), the Investor (i) is not in the United States, its territories or possessions, any State of the United States or the District of Columbia (collectively, the “**United States**”), (ii) was outside of the United States at the time the buy order for the Units was originated, (iii) is not subscribing for the Units for the account of a person in the United States, (iv) is not subscribing for the Units for resale in the United States, and (v) was not offered the Units in the United States;
- q) the Investor is aware that the Units have not been and will not be registered under the *United States Securities Act of 1933* (the “**U.S. Securities Act**”) or the securities laws of any state of the United States and that the Units 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 Issuer 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 Units;
- r) (i) Neither the Investor, nor any beneficial purchaser, if any, nor any Subscriber Beneficial Owner (as defined below) has been subject to or experienced any event or circumstance described in Rule 506(d)(1)(i) through (viii) of Regulation D (“**Regulation D**”) under the U.S. Securities Act, (ii) neither the Investor, nor any beneficial purchaser, if any, nor any Subscriber Beneficial Owner has been subject to any order, judgment, or decree of any court of competent jurisdiction temporarily, preliminary or permanently enjoining such person for failure to comply with Rule 503 of Regulation D, and (iii) if at any time the Investor, any beneficial purchaser, if any, or any Subscriber Beneficial Owner is deemed, directly or indirectly, to be the beneficial owner of ten percent (10%) or more of the Issuer’s outstanding voting equity securities as calculated under Rule 13d-3 under the *United States Securities Exchange Act of 1934*, as amended, the Investor or the beneficial purchaser (as applicable) will immediately notify the Issuer if the Investor, any beneficial purchaser, or a Subscriber Beneficial Owner becomes subject to or experiences any of the events or circumstances listed in Rule 506(d)(1)(i) through (viii) of Regulation D (or any successor thereto or expansion thereof) or becomes subject to any order, judgment, or decree of any court of competent jurisdiction temporarily, preliminary or permanently enjoining such person for failure to comply with Rule 503 of Regulation D. The Investor has exercised, and will exercise, reasonable care to determine whether any beneficial purchaser and Subscriber Beneficial Owner is subject to any of the events or circumstances described in this paragraph. For these purposes, “**Subscriber Beneficial Owner**” means any person who through the Investor or the beneficial purchaser (if applicable) would be deemed, directly or indirectly, to be the beneficial owner of ten percent (10%) or more of the Issuer’s outstanding voting equity securities as calculated under Rule 13d-3 under the *United States Securities Exchange Act of 1934*, as amended.

## APPENDIX B

### INDIRECT COLLECTION OF PERSONAL INFORMATION

By purchasing Units, the purchaser (each a “**Purchaser**”) acknowledges that the Issuer and its respective agents and advisers may each collect, use and disclose its name and other specified personally identifiable information (including its name, jurisdiction of residence, address, telephone number, email address and aggregate value of the Units 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 Securities to be issued to the Purchaser. The Information may also be disclosed by the Issuer 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 Units 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 Units, 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) 297-6156  
Public official contact: 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) 899-6506  
Email: FOI-privacy@bcsc.bc.ca  
Public official contact: FOI Inquiries

**The Manitoba Securities Commission**

500 – 400 St. Mary Avenue  
Winnipeg, Manitoba R3C 4K5  
Telephone: (204) 945-2548  
Toll free in Manitoba 1-800-655-5244  
Facsimile: (204) 945-0330  
Public official contact: 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

**Government of Nunavut**

**Department of Justice**  
Legal Registries Division  
P.O. Box 1000, Station 570  
1st Floor, Brown Building  
Iqaluit, Nunavut X0A 0H0  
Telephone: (867) 975-6170  
Facsimile: (867) 975-6195  
Public official contact: Superintendent of Securities

**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  
Public official contact: 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) 620-3870  
Facsimile: (902) 368-5283  
Public official contact: Superintendent of Securities

**Autorité des marchés financiers**

800, Square Victoria, 22e étage  
C.P. 246, Tour de la Bourse  
Montréal, Québec H4Z 1G3

Facsimile: (506) 658-3059  
Email: info@fcnb.ca  
Public official contact: Chief Executive Officer and Privacy Officer

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

P.O. Box 8700, 1 Prince Philip Drive  
2nd Floor, West Block, Confederation Building  
St. John's, Newfoundland and Labrador A1B 4J6  
Attention: Director of Securities  
Telephone: (709) 729-4189  
Facsimile: (709) 729-6187  
Public official contact: Superintendent of Securities

**Government of the Northwest Territories  
Office of the Superintendent of Securities**

P.O. Box 1320  
1st Floor Stuart Hodgson Building, 5009 49th Street  
Yellowknife, Northwest Territories X1A 2L9  
Attention: Deputy Superintendent, Legal & Enforcement  
Telephone: (867) 767-9305  
Facsimile: (867) 873-0243  
Public official contact: 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: Executive Director

Telephone: (514) 395-0337 or 1-877-525-0337  
Facsimile: (514) 873-6155 (For filing purposes only)  
Facsimile: (514) 864-6381 (For privacy requests only)  
Email: financementdessocietes@lautorite.qc.ca (For corporate finance issuers); fonds\_dinvestissement@lautorite.qc.ca (For investment fund issuers)  
Public official contact: Secrétaire générale

**Financial and Consumer Affairs Authority of Saskatchewan**

Suite 601 - 1919 Saskatchewan Drive  
Regina, Saskatchewan S4P 4H2  
Telephone: (306) 787-5645  
Facsimile: (306) 787-5899  
Public official contact: Director

**Government of Yukon**

**Department of Community Services**

Office of the Superintendent of Securities  
307 Black Street  
Whitehorse, Yukon Y1A 2N1  
Telephone: (867) 667-5466  
Facsimile: (867) 393-6251  
Email: securities@gov.yk.ca  
Public official contact: Superintendent of Securities