

SCHEDULE "D"

FORM OF U.S. PURCHASER CERTIFICATION UPON EXERCISE OF WARRANTS

DEFENSE METALS CORP.

Attention: Corporate Secretary

- and to -

Computershare Trust Company of Canada
as Warrant Agent

Dear Sirs:

The undersigned is delivering this letter in connection with the purchase of common shares (the "**Common Shares**") of Defense Metals Corp., a corporation existing under the laws of the Province of British Columbia (the "**Corporation**") upon the exercise of warrants of the Corporation ("**Warrants**"), issued under the warrant indenture dated as of May [21], 2025 between the Corporation and Computershare Trust Company of Canada (the "**Warrant Indenture**").

The undersigned hereby represents, warrants, covenants, acknowledges and agrees that:

- (a) it is an "accredited investor" (a "**U.S. Accredited Investor**") (satisfying one or more of the criteria set forth in Rule 501(a) of Regulation D under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**")) **and has completed the U.S. Accredited Investor Status Certificate in the form attached hereto as Appendix I;**
- (b) it: (i) is purchasing the Common Shares for its own account or for the account of one or more U.S. Accredited Investors with respect to which the undersigned is exercising sole investment discretion, and not on behalf of any other person; and (ii) is purchasing the Common Shares for investment purposes only and not with a view to resale, distribution or other disposition in violation of United States federal or state securities laws; and (iii) in the case of the purchase by the undersigned of the Common Shares as agent or trustee for any other person or persons (each, a "**Beneficial Owner**"), the undersigned holder has due and proper authority to act as agent or trustee for and on behalf of each such Beneficial Owner in connection with the transactions contemplated hereby; provided that: (x) if the undersigned holder, or any Beneficial Owner, is a corporation or a partnership, syndicate, trust or other form of unincorporated organization, the undersigned holder or each such Beneficial Owner was not incorporated or created solely, nor is it being used primarily, to permit purchases without a prospectus or registration

statement under applicable law; and (y) each Beneficial Owner, if any, is a U.S. Accredited Investor;

- (c) it has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Common Shares, and the undersigned is able to bear the economic risk of loss of its entire investment;
- (d) the undersigned has not exercised the Warrants as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, television, the internet or other form of telecommunications, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
- (e) the funds representing the purchase price for the Common Shares which will be advanced by the undersigned to the Corporation will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "PCMLA") or the United States Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 (the "PATRIOT Act"), and the undersigned acknowledges that the Corporation may in the future be required by law to disclose the undersigned's name and other information relating to the accompanying Warrant Exercise Form and the undersigned's subscription thereunder, on a confidential basis, pursuant to the PCMLA and/or the PATRIOT Act. No portion of the purchase price to be provided by the undersigned (i) has 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 (ii) is being tendered on behalf of a person or entity who has not been identified to or by the undersigned, and the undersigned shall promptly notify the Corporation if the undersigned discovers that any of such representations ceases to be true and provide the Corporation with appropriate information in connection therewith;
- (f) the Corporation has provided to the undersigned the opportunity to ask questions and receive answers concerning the terms and conditions of the exercise of Warrants, and the undersigned has had access to such information concerning the Corporation as they have considered necessary or appropriate in connection with their investment decision to acquire the Common Shares;
- (g) if the undersigned decides to offer, sell or otherwise transfer any of the Common Shares, the undersigned must not, and will not, offer, sell or otherwise transfer any of such Shares directly or indirectly, unless:
 - (i) the sale is to the Corporation;

- (ii) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act and in compliance with applicable local laws and regulations;
 - (iii) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable U.S. state securities or "blue sky" laws; or
 - (iv) the Common Shares are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable state laws and regulations governing the offer and sale of securities, and it has prior to such sale furnished to the Corporation an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation stating that such sale, transfer assignment or hypothecation is exempt from the registration and prospectus delivery requirements of the U.S. Securities Act and any applicable U.S. state securities laws;
- (h) the Common Shares are "restricted securities" (as defined in Rule 144(a)(3) under the U.S. Securities Act) and that the U.S. Securities Act and the rules of the United States Securities and Exchange Commission provide in substance that the undersigned may dispose of the Common Shares only pursuant to an effective registration statement under the U.S. Securities Act or an exemption or exclusion therefrom;
- (i) the Corporation has no obligation to register any of the Common Shares or to take any other action so as to permit sales pursuant to the U.S. Securities Act (including Rule 144 thereunder);
- (j) the certificates or other instruments representing the Common Shares as well as all certificates or other instruments issued in exchange therefor or in substitution thereof, until such time as is no longer required under the applicable requirements of the U.S. Securities Act and applicable state securities laws, will bear, on the face of such certificate or other instrument, a restrictive legend in the form set forth in Section 2.8(1) of the Warrant Indenture; provided, that if the Common Shares are resold outside the United States in compliance with the requirements of Rule 904 of Regulation S in circumstances where Rule 905 of Regulation S is not applicable, such restrictive legend may be removed prior to such by providing an executed declaration to the registrar and transfer agent for the Common Shares, in the form attached as Schedule "C" to the Warrant Indenture (or such form as the Corporation may prescribe from time to time in order to comply with applicable law), and, if requested by the Corporation or the transfer agent, an opinion of

counsel of recognized standing in form and substance satisfactory to the Corporation and the transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S; and

- (k) the financial statements of the Corporation have been prepared since 2011 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, which differ in some respects from United States generally accepted accounting principles, and thus may not be comparable to financial statements of United States companies;
- (l) the Corporation gives no opinion and makes no representation with respect to the tax consequences to the undersigned under United States, state, local or foreign tax law of the undersigned's acquisition or disposition of the Common Shares;
- (m) it consents to the Corporation making a notation on its records or giving instructions to any transfer agent of the Corporation in order to implement the restrictions on transfer set forth and described in the Warrant Indenture and this Warrant Exercise Form; and
- (n) it acknowledges and consents to the fact that the Corporation is collecting personal information (as that term is defined under applicable privacy legislation, including, without limitation, the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect from time to time) of the undersigned for the purpose of facilitating the subscription for the Common Shares hereunder. The undersigned acknowledges and consents to the Corporation retaining such personal information for as long as permitted or required by law or business practices and agrees and acknowledges that the Corporation may use and disclose such personal information: (a) for internal use with respect to managing the relationships between and contractual obligations of the Corporation and the undersigned; (b) for use and disclosure for income tax-related purposes, including without limitation, where required by law disclosure to Canada Revenue Agency; (c) disclosure to professional advisers of the Corporation in connection with the performance of their professional services; (d) disclosure to securities regulatory authorities and other regulatory bodies with jurisdiction with respect to reports of trade or similar regulatory filings; (e) disclosure to a governmental or other authority to which the disclosure is required by court order or subpoena compelling such disclosure and where there is no reasonable alternative to such disclosure; (f) disclosure to any person where such disclosure is necessary for legitimate business reasons and is made with your prior written consent; (g) disclosure to a court determining the rights of the parties under the Warrant; and (h) for use and disclosure as otherwise required or permitted by law.

The undersigned hereby further acknowledges that the Corporation will rely upon our confirmations, acknowledgements and agreements set forth herein, and we agree to notify the Corporation promptly in writing if any of our representations or warranties herein ceases to be accurate or complete.

DATED this ____ day of _____, 202__.

(Name of U.S. Purchaser)

By: _____

Name:

Title: