

DENARIUS METALS CORP.

PROSPECTUS EXEMPTION CERTIFICATE RE: CONSENT FEE DEBENTURES

TO: DENARIUS METALS CORP. (the “Corporation”)

In connection with National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators (“**NI 45-106**”), to issue any consent fee debentures (the “**Consent Fee Debentures**”), the Corporation requires the holders of convertible debentures (the “**Debentureholder**”) to complete one of the attached schedules:

- | | |
|--------------|---|
| Schedule “A” | - Accredited Investor Status Certificate |
| Schedule “B” | - Qualified Institutional Buyer Certificate |
| Schedule “C” | - U.S. Accredited Investor Status Certificate |
| Schedule “D” | - International Jurisdiction Certificate |

The undersigned Debentureholder understands that the Corporation and its counsel will rely on the Debentureholder’s representations, warranties, covenants, certifications and acknowledgements contained in this certificate and its schedules. The Consent Fee Debentures are expected to be issued on or about June 18, 2025 (the “**Closing Date**”). **All certificates must be returned to the Corporation at holders2025@denariusmetals.com or tmxestaff-corporatetrust@tmx.com no later than June 13, 2025. If you do not return a fully completed certificate, you will not be entitled to receive any Consent Fee Debentures.**

[INSTRUCTIONS: IF YOUR DEBENTURES ARE HELD PERSONALLY, PLEASE COMPLETE THE BELOW.]

Debentureholder Information and Signature:

(Name of Debentureholder)

By: _____
Authorized Signature

(Official Capacity or Title – if the Debentureholder is not an individual)

(Name of individual whose signature appears above if different than the name of the Debentureholder printed above)

(Debentureholder’s Residential Address, including Postal/ZIP Code)

(Federal tax shelter number, or similar number if applicable)

(Debentureholder’s Telephone Number)

(Debentureholder’s Email Address)

Number of Debentures held: _____

[INSTRUCTIONS: IF YOUR DEBENTURES ARE HELD IN A REGISTERED ACCOUNT (E.G. BROKERAGE), PLEASE COMPLETE THE BELOW.]

Registered Holder Information:

(Name of Registration)

(Account Reference, if applicable)

(Address, including Postal/ZIP Code)

(Contact Email Address)

By: _____
Name:
Title:

Beneficial Holder Information:

(Name of Debentureholder)

(Debentureholder’s Residential Address, including Postal/ZIP Code)

(Debentureholder’s Telephone Number)

(Debentureholder’s Email Address)

Number of Debentures held: _____

[INSTRUCTIONS: FOR ALL DEBENTUREHOLDERS TO COMPLETE]

State whether the Debentureholder is a Registrant:

Yes No

"Registrant" means a dealer, adviser, ultimate designated person or chief compliance officer as those terms are used pursuant to the securities laws, or a Person registered or otherwise required to be registered under the securities laws.

State whether the Debentureholder is an Insider of the Corporation:

Yes No

"Insider" means (i) a director or officer of the relevant entity (or a subsidiary of such entity), (ii) any Person who beneficially owns, directly or indirectly, voting securities of the relevant entity or who exercises control or direction over, directly or indirectly, voting securities of such entity or a combination of both carrying more than 10% of the voting rights attached to all voting securities of such entity for the time being outstanding, or (iii) a director or officer of an Insider of the relevant entity.

Other than the Debentures noted above, state the number and kind of securities of the Corporation held, directly or indirectly, if any:

[See next page for attached Schedules]

SCHEDEULE “A”
ACCREDITED INVESTOR STATUS CERTIFICATE

TO BE COMPLETED BY ANY CANADIAN DEBENTUREHOLDERS WHO ARE “ACCREDITED INVESTORS”

The categories listed herein contain certain specifically defined terms. If you are unsure as to the meanings of those terms, or are unsure as to the applicability of any category below, please contact your broker or legal advisor before completing this certificate.

TO: DENARIUS METALS CORP. (the “Corporation”)

In connection with the issuance of consent fee debentures (the “**Consent Fee Debentures**”) to the Debentureholder, the Debentureholder, on its own behalf or on behalf of each Disclosed Principal for whom the Debentureholder is acting (collectively, the “**Debentureholder**”), hereby represents, warrants, covenants and certifies to the Corporation (and acknowledges that the Corporation and its counsel are relying thereon) that:

- (a) the Debentureholder is resident in or otherwise subject to the securities laws of one of the provinces of Canada;
- (b) the Debentureholder is receiving the Consent Fee Debentures as principal for its own account and not for the benefit of any other person or is deemed to be purchasing as principal pursuant to NI 45-106;
- (c) the Debentureholder is an “accredited investor” within the meaning of NI 45-106 or Section 73.3 of the *Securities Act (Ontario)* on the basis that the Debentureholder fits within one of the categories of an “accredited investor” reproduced below beside which the Debentureholder has indicated the undersigned belongs to such category;
- (d) the Debentureholder was not created or used solely to purchase or hold securities as an accredited investor as described in category (m) below;
- (e) if the Debentureholder is purchasing under category (j), (k) or (l) below (and does not meet the higher financial asset threshold set out in category (j.1) below), it has completed and signed Exhibit “I” attached hereto; and
- (f) upon execution of this Schedule “A” (and if applicable, Exhibit “I” to Schedule “A”) by the Debentureholder, this Schedule “A” (and if applicable, Exhibit “I” to Schedule “A”) shall be incorporated into and form a part of the Prospectus Exemption Certificate to which this Schedule “A” is attached.

(PLEASE CHECK THE BOX OF THE APPLICABLE CATEGORY OF ACCREDITED INVESTOR)

- (a) (i) except in Ontario, a Canadian financial institution, or a Schedule III bank; or
 - (ii) in Ontario, a financial institution that is (A) a bank listed in Schedule I, II or III of the *Bank Act* (Canada); (B) an association to which the *Cooperative Credit Associations Act* (Canada) applies or a central cooperative credit society for which an order has been made under subsection 473(1) of that Act; or (C) a loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative or credit union league or federation that is authorized by a statute of Canada or Ontario to carry on business in Canada or Ontario, as the case may be;
- (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada);
- (c) a subsidiary of any person or company referred to in paragraphs (a) or (b), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary;
- (d) a person or company registered under the securities legislation of a jurisdiction (province or territory) of Canada as an adviser or dealer (and if in Ontario except as otherwise prescribed by the regulations under the *Securities Act* (Ontario));
- (e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d);
- (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador);
- (f) the Government of Canada or a jurisdiction (province or territory) of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada;
- (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec;
- (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
- (i) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction (province or territory) of Canada;
- (j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that, before taxes, but net of any related liabilities, exceeds \$1,000,000;
- (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000;

- (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year;
- (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000;
- (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements;
- (n) an investment fund that distributes or has distributed its securities only to (i) a person that is or was an accredited investor at the time of the distribution, (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [**Minimum amount investment**] or 2.19 [**Additional investment in investment funds**] of NI 45-106, or (iii) a person described in sub-paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [**Investment fund reinvestment**] of NI 45-106;
- (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt;
- (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be;
- (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction;
- (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded;
- (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function;
- (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors;
- (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser;
- (v) a person that is recognized or designated by the securities regulatory authority or, except in Québec, the regulator as an accredited investor;
- (w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse; or

- (x) in Ontario, such other persons or companies as may be prescribed by the regulations under the *Securities Act* (Ontario).

***If checking this category (x), please provide a description of how this requirement is met.

For the purposes hereof, the following definitions are included for convenience:

- (a) **“bank”** means a bank named in Schedule I or II of the *Bank Act* (Canada);
- (b) **“Canadian financial institution”** means (i) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or (ii) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;
- (c) **“company”** means any corporation, incorporated association, incorporated syndicate or other incorporated organization;
- (d) **“eligibility adviser”** means:
 - (i) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and
 - (ii) in Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not
 - (A) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons, and
 - (B) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons within the previous 12 months;
- (e) **“executive officer”** means, for an issuer, an individual who is: (i) a chair, vice-chair or president, (ii) a vice-president in charge of a principal business unit, division or function including sales, finance or production, or (iii) performing a policy-making function in respect of the issuer;
- (f) **“financial assets”** means (i) cash, (ii) securities, or (iii) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;
- (g) **“foreign jurisdiction”** means a country other than Canada or a political subdivision of a country other than Canada.
- (h) **“founder”** means, in respect of an issuer, a person who:
 - (i) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer; and
 - (ii) at the time of the distribution or trade is actively involved in the business of the issuer.

- (i) **“fully managed account”** means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client’s express consent to a transaction;
- (j) **“investment fund”** has the same meaning as in National Instrument 81-106 – *Investment Fund Continuous Disclosure* and includes a mutual fund or a non-redeemable investment fund;
- (k) **“jurisdiction of Canada”** means a province or territory of Canada;
- (l) **“non-redeemable investment fund”** has the same meaning as in National Instrument 81-106 – *Investment Fund Continuous Disclosure* and means an issuer:
 - (i) whose primary purpose is to invest money provided by its securityholders;
 - (ii) that does not invest:
 - (A) for the purpose of exercising or seeking to exercise control of an issuer, other than an issuer that is a mutual fund or a non-redeemable investment fund; or
 - (B) for the purpose of being actively involved in the management of any issuer in which it invests, other than an issuer that is a mutual fund or a non-redeemable investment fund; and
 - (iii) that is not a mutual fund.
- (m) **“person”** includes: (i) an individual, (ii) a corporation, (iii) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons whether incorporated or not, and (iv) an individual or other person in that person’s capacity as a trustee, executor, administrator or personal or other legal representative.
- (n) **“related liabilities”** means (i) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or (ii) liabilities that are secured by financial assets;
- (o) **“Schedule III bank”** means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);
- (p) **“spouse”** means, an individual who, (i) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual, (ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or (iii) in Alberta, is an individual referred to in paragraph (i) or (ii), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta); and
- (q) **“subsidiary”** means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

In NI 45-106 a person or company is an affiliate of another person or company if one of them is a subsidiary of the other, or if each of them is controlled by the same person.

In NI 45-106 and except in Part 2 Division 4 (Employee, Executive Officer, Director and Consultant Exemption) of NI 45-106, a person (first person) is considered to control another person (second person) if (a) the first person, beneficially owns or directly or indirectly exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation, (b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the date of issuance of the Consent Fee Debentures and the Debentureholder acknowledges that this accredited investor status certificate is incorporated into and forms a part of the Prospectus Exemption Certificate to which it is attached. If any such representations shall not be true and accurate prior to the Closing Time, the undersigned shall give immediate written notice of such fact to the Corporation prior to the Closing Time.

Dated: _____

Signed: _____

Witness (If Debentureholder is an Individual)

Print the name of Debentureholder

Print Name of Witness

If Debentureholder is a corporation,
print name and title of Authorized Signatory

EXHIBIT "I" TO SCHEDULE "A"

FORM FOR INDIVIDUAL ACCREDITED INVESTORS

THIS "EXHIBIT I" TO SCHEDULE "A" IS TO BE COMPLETED BY ACCREDITED INVESTORS WHO ARE INDIVIDUALS UNDER CATEGORIES (J), (K) OR (L) IN SCHEDULE "A" (ACCREDITED INVESTOR STATUS CERTIFICATE) TO WHICH THIS EXHIBIT "I" IS ATTACHED AND WHO DO NOT MEET THE HIGHER FINANCIAL ASSET THRESHOLD SET OUT IN CATEGORY (J.1) IN SCHEDULE "A" (ACCREDITED INVESTOR STATUS CERTIFICATE) TO WHICH THIS EXHIBIT "I" IS ATTACHED.

WARNING!

This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment.

SECTION 1 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER	
1. About your investment	
Type of securities: Convertible Debentures	Issuer: Denarius Metals Corp.
Purchased from: Denarius Metals Corp.	
SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER	
2. Risk acknowledgement	
This investment is risky. Initial that you understand that:	Your Initials
Risk of loss - You could lose your entire investment of \$ _____ . <i>[Instruction: Insert the total dollar amount of the investment.]</i>	
Liquidity risk - You may not be able to sell your investment quickly - or at all.	
Lack of information - You may receive little or no information about your investment.	
Lack of advice - You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to www.aretheyregistered.ca .	
3. Accredited investor status	
You must meet at least one of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.	Your initials
<input type="checkbox"/> Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.)	

<input type="checkbox"/> Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year.	
<input type="checkbox"/> Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.	
<input type="checkbox"/> Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.)	

4. Your name and signature

By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.

First and last name (please print):

Signature:	Date:
------------	-------

SECTION 5 TO BE COMPLETED BY THE SALESPERSON

5. Salesperson information

[Instruction: The salesperson is the person who meets with, or provides information to, the purchaser with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.]

First and last name of salesperson (please print):

Telephone:	Email:
------------	--------

Name of firm (if registered):

SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER

6. For more information about this investment

Denarius Metals Corp.
401 Bay Street, Suite 2400, PO Box 15,
Toronto, ON M5H 2Y4
<https://www.denariusmetals.com>

Attention: Michael Davies
Email: mdavies@denariusmetals.com

For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.

Form instructions:

The purchaser must sign this form. Each of the purchaser and the issuer or selling security holder must receive a copy of this form signed by the purchaser. The issuer or selling security holder is required to keep a copy of this form for 8 years after the distribution.

SCHEDULE “B”
QUALIFIED INSTITUTIONAL BUYER CERTIFICATE

TO BE COMPLETED BY QUALIFIED INSTITUTIONAL BUYERS

The categories listed herein contain certain specifically defined terms. If you are unsure as to the meanings of those terms or are unsure as to the applicability of any category below, please contact your broker or legal advisor before completing this certificate.

TO: **DENARIUS METALS CORP.** (the “Corporation”)

AND TO: **The United States registered broker-dealer affiliate of the Agent** (the “U.S. Affiliate”)

This Qualified Institutional Buyer Letter is being delivered in connection with the execution and delivery of the Prospectus Exemption Certificate of the Debentureholder in connection with the Consent Fee Debentures. The Debentureholder represents, warrants and covenants (which representations, warranties and covenants will survive the Closing Date) on its own behalf and, if applicable, on behalf of any beneficial purchaser for whom the Debentureholder is contracting hereunder to and with the Corporation and the U.S. Affiliate and acknowledges that the Corporation, the U.S. Affiliate and their respective counsel are relying thereon that:

- (a) The Debentureholder understands and acknowledges that the Consent Fee Debentures have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the applicable securities laws of any state of the United States, and that the offer and sale of Consent Fee Debentures to it are being made in reliance upon Rule 506(b) of Regulation D under the U.S. Securities Act and Section 4(a)(2) of the U.S. Securities Act and similar exemptions under any applicable securities laws of any state of the United States.
- (b) The Debentureholder is a Qualified Institutional Buyer and is acquiring the Consent Fee Debentures (i) for its own account and not on behalf of any other person, or (ii) for the account of a Qualified Institutional Buyer with respect to which it exercises sole investment discretion, for investment purposes, and, in either case, not with a view to any resale, distribution or other disposition of the Consent Fee Debentures in violation of United States federal or state securities laws.
- (c) The Debentureholder acknowledges that it has not received the Consent Fee Debentures as a result of any “directed selling efforts” (as defined in Rule 902(c) of Regulation S under the U.S. Securities Act (“**Regulation S**”)) or any “general solicitation” or “general advertising” (as those terms are used in Regulation D under the U.S. Securities Act), including, without limitation, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or on the Internet, or broadcast over radio or television, or the Internet, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.
- (d) The Debentureholder understands and acknowledges that the Consent Fee Debentures acquired by it will be considered “restricted securities” within the meaning of Rule 144(a)(3) under the U.S. Securities Act (“**Restricted Securities**”). To induce the Corporation to issue the Consent Fee Debentures to the undersigned without a U.S. Securities Act restrictive legend, the undersigned represents, warrants and covenants to the Corporation as follows (collectively, the “**Restricted Security Agreements**”):
 - (i) if in the future it decides to offer, sell, pledge, or otherwise transfer, directly or indirectly, any of the Consent Fee Debentures it will do so only: (A) to the Corporation or its subsidiaries (though the Corporation or its subsidiaries are under no obligation to purchase any such Securities) or (B) outside the United States in accordance with Rule 904 of Regulation S and in compliance with applicable local laws or regulations;

- (ii) the Consent Fee Debentures cannot be offered, sold, pledged or otherwise transferred, directly or indirectly, to, or for the account or benefit of, a person in the United States or a U.S. Person;
 - (iii) it will cause any participant holding the Consent Fee Debentures on its behalf and the beneficial purchasers, if any, of the common shares, if any, to comply with the Restricted Security Agreements; and
 - (iv) for so long as the Consent Fee Debentures constitute Restricted Securities, it will not deposit any of the Consent Fee Debentures into the facilities of the Depository Trust Company, or a successor depository within the United States, or arrange for the registration of any the Consent Fee Debentures with Cede & Co. or any successor thereto.
- (e) The Debentureholder is not an “affiliate” (as such term is defined in Rule 405 under the U.S. Securities Act) of the Corporation and is not acquiring the Consent Fee Debentures on behalf of an “affiliate” of the Corporation;
- (f) The Debentureholder has implemented appropriate internal controls and procedures to ensure that the Consent Fee Debentures shall be properly identified in its records as Restricted Securities that are subject to the Restricted Security Agreements set forth above in (d) notwithstanding the absence of a U.S. restrictive legend or restricted CUSIP number;
- (g) The Debentureholder understands and acknowledges that the securities will not be represented by certificates that bear a U.S. restrictive legend or identified by a restricted CUSIP number in reliance on the acknowledgments, representations and agreements contained herein, including the Restricted Security Agreements set forth above in (d);
- (h) The Debentureholder 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 herein;
- (i) The Debentureholder understands and acknowledges that no offering document or prospectus has been, or will be, prepared in connection with the offering of the Consent Fee Debentures and has conducted its own investigation. The Debentureholder has had access to such information concerning the Corporation as it has considered necessary or appropriate in connection with its investment decision to acquire the Consent Fee Debentures and has such knowledge and experience in financial and business matters as to be capable of evaluating independently the merits and risks of its investment and it, and any account for which it is acting, is able to bear the economic risk of loss of its investment in the Consent Fee Debentures;
- (j) If a “covered person” under Rule 506(d) of Regulation D under the U.S. Securities Act, the Debentureholder: (i) if a natural person, represents on its behalf; or (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock corporation or other entity, represents on its behalf and the behalf of its officers, directors and principal stockholders, connected with the Debentureholder as of the date hereof, that it is not subject to any “Bad Actor” disqualifications described in Rule 506(d)(1)(i) to (viii) under the U.S. Securities Act (a “**Disqualifying Event**”), except for a Disqualifying Event covered by Rule 506(d)(2) or (d)(3).
- (k) If required by applicable securities laws, the Debentureholder will execute, deliver and file or assist the Corporation in filing such reports, undertakings and other documents with respect to the issue of the Consent Fee Debentures as may be required by any securities commission, stock exchange or other regulatory authority;
- (l) The Debentureholder acknowledges that neither the Corporation nor the U.S. Affiliate nor any person representing the Corporation or the U.S. Affiliate has made any representation to it with respect to the Corporation or the issuance of the Consent Fee Debentures, other than the information

contained or incorporated by reference in this Prospectus Exemption Certificate, which has been delivered to you;

- (m) The Debentureholder understands that the Corporation is not obligated to file and has no present intention of filing with the U.S. Securities and Exchange Commission or with any state securities administrator any registration statement in respect of resales of the Consent Fee Debentures in the United States, and acknowledges that there are substantial restrictions on the transferability of the Consent Fee Debentures, and that it may not be possible for the Debentureholder to readily liquidate his, her or its investment in the case of an emergency or at any time;
- (n) The Debentureholder understands that there is little to no trading market for the Consent Fee Debentures in the United States and there is no guarantee that a trading market for the Consent Fee Debentures is expected to ever exist;
- (o) The Debentureholder understands and agrees that the financial statements of the Corporation have been prepared 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;
- (p) The Debentureholder has been advised to consult its own legal advisors with respect to the execution, delivery and performance by it of this Prospectus Exemption Certificate and the transactions contemplated herein, including trading in the Consent Fee Debentures, and with respect to the hold periods imposed by the applicable securities laws, and acknowledges that no representation has been made by the Corporation respecting the applicable hold periods imposed by the securities laws or other resale restrictions applicable to such securities which restrict the ability of the Debentureholder (or others for whom it is contracting hereunder) to resell such securities, that the Debentureholder (or others for whom it is contracting hereunder) is solely responsible to find out what these restrictions are, that the Debentureholder is solely responsible for compliance with applicable resale restrictions and that the Debentureholder (or others for whom it is contracting hereunder) is aware that it may not resell such Securities except in accordance with limited exemptions under the securities laws and other applicable securities laws;
- (q) The Debentureholder understands and agrees that there may be material tax consequences to it of an acquisition, holding, exercise or disposition of the Consent Fee Debentures. The Corporation gives no opinion and makes no representation with respect to the tax consequences to the Debentureholder under United States, state, local or foreign tax law of its acquisition, holding, exercise or disposition of the Consent Fee Debentures, and the Debentureholder acknowledges that it is solely responsible for determining the tax consequences to it with respect to its investment, including whether the Corporation will at any given time be deemed a “passive foreign investment company” within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended; provided that, it understands and acknowledges that, upon the Debentureholder’s written request, the Corporation will provide all of the information that would be required for United States income tax reporting purposes by the Debentureholder making an election to treat the Corporation as a “qualified electing fund” for the purposes of the Code should the Corporation or the Debentureholder determine that the Corporation is a PFIC with the meaning of Section 1297 of the Code, in any calendar year following the issuance of the Consent Fee Debentures during which the Debentureholder continues to hold any of the Consent Fee Debentures;
- (r) The Debentureholder is aware that its ability to enforce civil liabilities under the United States federal securities laws may be affected adversely by, among other things: (i) the fact that the Corporation is incorporated under the laws of the Province of British Columbia; (ii) some or all of its directors and officers may be residents of countries other than the United States; and (iii) all or a substantial portion of the assets of the Corporation and such persons may be located outside the United States;

- (s) The Debentureholder understands and acknowledges that no offering document or prospectus has been, or will be, prepared in connection with the offering of the Consent Fee Debentures and has conducted its own investigation. The Debentureholder has had access to such information concerning the Corporation as it has considered necessary or appropriate in connection with its investment decision to acquire the Consent Fee Debentures and has such knowledge and experience in financial and business matters as to be capable of evaluating independently the merits and risks of its investment and it, and any account for which it is acting, is able to bear the economic risk of loss of its investment in the Consent Fee Debentures;
- (t) The office or other address of the Debentureholder at which the Debentureholder received and accepted the Consent Fee Debentures the address listed on page 1 of the Prospectus Exemption Certificate; and
- (u) The provisions of this Qualified Institutional Buyer Letter will be true and correct both as of the date of execution of this Prospectus Exemption Certificate and as of the Closing Time on the Closing Date and will survive after the date of execution of this Prospectus Exemption Certificate.

If any such representation or warranty shall not be true and accurate prior to such Closing Time, the Debentureholder shall give immediate written notice of such fact to the Corporation.

Dated: _____, 2025.

Print name of Debentureholder

By: _____
Signature

Print name of Signatory (if different from the
Purchaser)

Title

SCHEDULE "C"

U.S. ACCREDITED INVESTOR STATUS CERTIFICATE

TO BE COMPLETED BY U.S. ACCREDITED INVESTORS, OTHER THAN QUALIFIED INSTITUTIONAL BUYERS

The categories listed herein contain certain specifically defined terms. If you are unsure as to the meanings of those terms or are unsure as to the applicability of any category below, please contact your broker or legal advisor before completing this certificate.

TO: **DENARIUS METALS CORP.** (the "Corporation")

AND TO: **The United States registered broker-dealer affiliate of the Agent** (the "U.S. Affiliate")

This U.S. Accredited Investor Status Certificate is being delivered in connection with the execution and delivery of the Prospectus Exemption Certificate of the Debentureholder in connection with the issuance of the Consent Fee Debentures. The Debentureholder represents, warrants and covenants (which representations, warranties and covenants will survive the Closing Date) on its own behalf and, if applicable, on behalf of any beneficial purchaser for whom the Debentureholder is contracting hereunder to and with the Corporation and the and acknowledges that the Corporation, the U.S. Affiliate and their respective counsel are relying hereon.

Each Debentureholder that is a U.S. Accredited Investor (as defined below) hereby represents, warrants and covenants (which representations, warranties and covenants will survive the Closing Date) on its own behalf and, if applicable, on behalf of any beneficial purchaser for whom the Debentureholder is contracting hereunder to and with the Corporation, and acknowledges that the Corporation, the U.S. Affiliate and their respective counsel are relying thereon that:

- (a) The Debentureholder is (i) acquiring the Consent Fee Debentures as principal for its own account and not for the benefit of any other Person and it is an "accredited investor" as defined in Rule 501(a) of Regulation D under the U.S. Securities Act, as amended (a "**U.S. Accredited Investor**"); or (ii) acquiring the Consent Fee Debentures as agent for a beneficial purchaser disclosed on the execution page of this Prospectus Exemption Certificate, in a transaction in which the Debentureholder is exercising sole investment discretion with respect to the acquisition of the Consent Fee Debentures and the Debentureholder and each beneficial purchaser for whom it is acting is a U.S. Accredited Investor and is purchasing as principal for its own account and not for the benefit of any other person; and the Debentureholder has initialed the category of U.S. Accredited Investor applicable to the Debentureholder and any beneficial purchaser below.
- (b) The Debentureholder (and, if the Debentureholder is acting on behalf of a beneficial purchaser, such beneficial purchaser) acknowledges that the Corporation, in connection with issuance of the Consent Fee Debentures is relying on the available exemptions under Section 4(a)(2) of the U.S. Securities Act and Rule 506(b) of Regulation D as promulgated thereunder.
- (c) The Debentureholder (and, if the Debentureholder is acting on behalf of a beneficial purchaser, such beneficial purchaser) is a U.S. Accredited Investor as a result of satisfying the requirements of the paragraphs below that the Debentureholder has indicated (**the Debentureholder must initial "SUB" for the U.S. Debentureholder, and "BP" for each Beneficial Purchaser, if any, on the appropriate line(s)**):

_____ Category 1. A bank, as defined in Section 3(a)(2) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; or
[Rule 501(a)(1)]

- _____ Category 2. A savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; or
[Rule 501(a)(1)]
- _____ Category 3. A broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934, as amended; or
[Rule 501(a)(1)]
- _____ Category 4. An investment adviser registered pursuant to Section 203 of the U.S. Investment Advisers Act of 1940, as amended, or registered pursuant to the laws of a state; or
[Rule 501(a)(1)]
- _____ Category 5. An investment adviser relying on the exemption from registering with the Commission under Section 203(l) or (m) of the U.S. Investment Advisers Act of 1940, as amended; or
[Rule 501(a)(1)]
- _____ Category 6. An insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; or
[Rule 501(a)(1)]
- _____ Category 7. An investment company registered under the U.S. Investment Company Act of 1940, as amended; or
[Rule 501(a)(1)]
- _____ Category 8. A business development company as defined in Section 2(a)(48) of the U.S. Investment Company Act of 1940, as amended; or
[Rule 501(a)(1)]
- _____ Category 9. A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958, as amended; or
[Rule 501(a)(1)]
- _____ Category 10. A Rural Business Investment Company as defined in Section 384A of the U.S. Consolidated Farm and Rural Development Act of 1972, as amended; or
[Rule 501(a)(1)]
- _____ Category 11. A plan established and maintained by a state, its political subdivision or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with assets in excess of U.S. \$5,000,000; or
[Rule 501(a)(1)]
- _____ Category 12. An employee benefit plan within the meaning of the U.S. Employee Retirement Income Security Act of 1974, as amended, in which the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, which is either a bank, savings and loan association, insurance company or registered investment advisor, or an employee benefit plan with total assets in excess of U.S. \$5,000,000 or, if a self-directed plan, the investment decisions are made solely by persons who are accredited investors; or
[Rule 501(a)(1)]
- _____ Category 13. A private business development company as defined in Section 202(a)(22) of the U.S. Investment Advisers Act of 1940, as amended; or
[Rule 501(a)(2)]
- _____ Category 14. An organization described in Section 501(c)(3) of the U.S. Internal Revenue Code of 1986, as amended, a corporation, a Massachusetts or similar business trust, a partnership, or a limited liability company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of U.S. \$5,000,000; or
[Rule 501(a)(3)]

_____	Category 15. [Rule 501(a)(4)]	A director, executive officer or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer; or
_____	Category 16. [Rule 501(a)(5)]	A natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent, exceeds U.S. \$1,000,000; or
(Note: For the purposes of calculating "net worth"		
		<ul style="list-style-type: none"> (i) the person's primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the closing of the Offering, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of the closing of the Offering exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability.)
(Note: For the purposes of calculating "joint net worth", joint net worth can be the aggregate net worth of the investor and spouse or spousal equivalent, and assets need not be held jointly to be included in the calculation. Reliance on the joint net worth standard does not require that the securities be purchased jointly.)		
(Note: The term "spousal equivalent" means a cohabitant occupying a relationship generally equivalent to that of a spouse.)		
_____	Category 17. [Rule 501(a)(6)]	A natural person who had an individual income in excess of U.S. \$200,000 in each year of the two most recent years or joint income with that person's spouse or spousal equivalent in excess of U.S. \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
(Note: The term "spousal equivalent" means a cohabitant occupying a relationship generally equivalent to that of a spouse.)		
_____	Category 18. [Rule 501(a)(7)]	A trust, with total assets in excess of U.S. \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under Regulation D under the U.S. Securities Act; or
_____	Category 19. [Rule 501(a)(8)]	An entity in which each of the equity owners are accredited investors; or
(Note: It is permissible to look through various forms of equity ownership to natural persons in determining the accredited investor status of entities under this category. If those natural persons are themselves accredited investors, and if all other equity owners of the entity seeking accredited investor status are accredited investors, then this category may be available.)		
_____	Category 20. [Rule 501(a)(9)]	An entity, of a type not listed in Categories 1 through 14, 18 or 19 above, not formed for the specific purpose of acquiring the securities offered, owning "investments" (as defined in Rule 2a51-1(b) under the U.S. Investment Company Act of 1940, as amended) in excess of U.S. \$5,000,000; or

_____	Category 21.	A natural person holding in good standing one or more of the following professional licenses:
	[Rule 501(a)(10)]	<ul style="list-style-type: none"> (i) General Securities Representative license (Series 7); (ii) Private Securities Offerings Representative license (Series 82), and (iii) Investment Adviser Representative license (Series 65); or
_____	Category 22.	A natural person who is a “knowledgeable employee” (as defined in Rule 3c-5(a)(4) under the U.S. Investment Company Act of 1940, as amended) of the issuer of the securities being offered or sold where the issuer would be an “investment company” (as defined in Section 3 of U.S. Investment Company Act of 1940, as amended), but for the exclusion provided by either Section 3(c)(1) or section 3(c)(7) of U.S. Investment Company Act of 1940, as amended; or
_____	Category 23.	A “family office” (as defined in Rule 202(a)(11)(G)-1 under the U.S. Investment Advisers Act of 1940, as amended):
	[Rule 501(a)(12)]	<ul style="list-style-type: none"> (i) with assets under management in excess of U.S. \$5,000,000, (ii) that is not formed for the specific purpose of acquiring the securities offered, and (iii) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; or
_____	Category 24.	A “family client” (as defined in Rule 202(a)(11)(G)-1 under the U.S. Investment Advisers Act of 1940, as amended) of a family office meeting the requirements in Category 23 above and whose prospective investment in the issuer is directed by such family office pursuant to clause (iii) of Category 23.

- (d) The Debentureholder understands that if it (or any beneficial purchaser on whose behalf it is acting) decides to offer, sell, pledge or otherwise transfer any of the Consent Fee Debentures, they may be offered, sold, pledged or otherwise transferred, directly or indirectly, only (i) to the Corporation, (ii) outside the United States in compliance with Rule 904 of Regulation S under the U.S. Securities Act (“**Regulation S**”) and in compliance with applicable local laws and regulations, (iii) pursuant to a registration statement that has been declared effective under the U.S. Securities Act and is available for resale of the Consent Fee Debentures, (iv) in compliance with an exemption from registration under the U.S. Securities Act including Rule 144 thereunder, if available, or Rule 144A thereunder, if available, and in compliance with any applicable securities laws of any state of the United States, or (v) in another transaction that does not require registration under the U.S. Securities Act or any applicable securities laws of any state of the United States. The Debentureholder further understands and agrees that in the event of a transfer pursuant to the foregoing clause (iv) or (v), the Corporation may require a legal opinion of counsel of recognized standing, or other evidence, in form and substance reasonably satisfactory to the Corporation.
- (e) The Debentureholder understands that upon the original issuance thereof, and until such time as the same is no longer required under applicable requirements of the U.S. Securities Act or applicable state securities laws, certificates representing the Consent Fee Debentures and all certificates issued in exchange therefore or in substitution thereof, will bear the following legends:

“THE SECURITIES REPRESENTED HEREBY [AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF] 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 STATE SECURITIES LAWS, AND MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF

REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE U.S. SECURITIES ACT AND IS AVAILABLE FOR RESALE OF THE SECURITIES, (D) IN COMPLIANCE WITH AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT, INCLUDING RULE 144 THEREUNDER, IF AVAILABLE, OR RULE 144A THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, OR (E) IN ANOTHER TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICATION STATE SECURITIES LAWS. THE HOLDER FURTHER UNDERSTANDS AND AGREES THAT IN THE EVENT OF A TRANSFER PURSUANT TO THE FOREGOING CLAUSE (B), (D) OR (E), THE CORPORATION MAY REQUIRE A LEGAL OPINION OF COUNSEL OF RECOGNIZED STANDING OR OTHER EVIDENCE REASONABLY SATISFACTORY TO THE CORPORATION. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.”

provided, that if the securities are being resold outside the United States in compliance with the requirements of Rule 904 of Regulation S, the legend set forth above may be removed by providing an executed declaration to the registrar and transfer agent of the Corporation and to the Corporation, and, if requested by the Corporation or the registrar and transfer agent, an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation and the registrar and transfer agent to the effect that such sale is being made in compliance with Rule 904 of Regulation S;

provided further, that if any of the securities are being sold pursuant to Rule 144 under the U.S. Securities Act, if available, and in compliance with any applicable state securities laws, the legend may be removed by delivery to the Corporation’s registrar and transfer agent of an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation and its registrar and transfer agent to the effect that the legend is no longer required under applicable requirements of the U.S. Securities Act or applicable state securities laws.

- (f) The Debentureholder consents to the Corporation making a notation on its records or giving instruction to the registrar and transfer agent of the Corporation in order to implement the restrictions on transfer and exercise with respect to the Consent Fee Debentures set forth and described herein.
- (g) If a “covered person” under Rule 506(d) of Regulation D under the U.S. Securities Act, the Debentureholder: (i) if a natural person, represents on its behalf; or (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock corporation or other entity, represents on its behalf and the behalf of its officers, directors and principal stockholders, connected with the Debentureholder as of the date hereof, that it is not subject to any “Bad Actor” disqualifications described in Rule 506(d)(1)(i) to (viii) under the U.S. Securities Act (a “**Disqualifying Event**”), except for a Disqualifying Event covered by Rule 506(d)(2) or (d)(3).
- (h) The Debentureholder has not received the Consent Fee Debentures as a result of any “directed selling efforts” (as defined in Rule 902(c) of Regulation S under the U.S. Securities Act (“**Regulation S**”) or any “general solicitation” or “general advertising” (as those terms are used in Regulation D under the U.S. Securities Act), including, without limitation, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or the Internet or broadcast over radio, television, or the Internet or any seminar or meeting whose attendees have been invited by general solicitation or general advertising.

- (i) The Debentureholder understands and acknowledges that the Consent Fee Debentures have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, and that the offer and sale of Securities to it are being made in reliance upon Rule 506(b) of Regulation D under the U.S. Securities Act and Section 4(a)(2) of the U.S. Securities Act and similar exemptions under any applicable securities laws of any state of the United States; accordingly, securities will be upon issuance “restricted securities” within the meaning of Rule 144(a)(3) of the U.S. Securities Act.
- (j) The Debentureholder understands that (i) the Corporation may be deemed to be, or have been at any time previously, an issuer with no or nominal operations and no or nominal assets other than cash or cash equivalents (a “**Shell Corporation**”), (ii) if the Corporation is deemed to be, or to have been at any time previously, a Shell Corporation, Rule 144 under the U.S. Securities Act may not be available for resales of the Consent Fee Debentures, and (iii) the Corporation is not obligated to make Rule 144 under the U.S. Securities Act available for resales of the Consent Fee Debentures.
- (k) The Debentureholder, and each beneficial purchaser, if any, is acquiring the Consent Fee Debentures for itself for investment purposes only and not with a view to any resale, distribution or other disposition of the Consent Fee Debentures in violation of United States federal or state securities laws, and the Debentureholder acknowledges that the exemption from registration under the U.S. Securities Act and applicable securities laws of any state of the United States depends, among other things, upon the *bona fide* nature of the investment intent expressed herein.
- (l) If required by applicable securities laws, the Debentureholder will execute, deliver and file or assist the Corporation in filing such reports, undertakings and other documents with respect to the issue of the Consent Fee Debentures as may be required by any securities commission, stock exchange or other regulatory authority.
- (m) The Debentureholder acknowledges that neither the Corporation nor the U.S. Affiliate or any person representing the Corporation or the U.S. Affiliate has made any representation to it with respect to the Corporation or the issuance of the Consent Fee Debentures, other than the information contained or incorporated by reference in this Prospectus Exemption Certificate, which has been delivered to it and upon which it is relying in making its investment decision with respect to the Consent Fee Debentures.
- (n) The Debentureholder understands that the Corporation is not obligated to file and has no present intention of filing with the U.S. Securities and Exchange Commission or with any securities regulator in any state of the United States any registration statement in respect of resales of the Consent Fee Debentures in the United States, and acknowledges that there are substantial restrictions on the transferability of the Consent Fee Debentures, and that it may not be possible for the Debentureholder to readily liquidate his, her or its investment in the case of an emergency or at any time.
- (o) The Debentureholder understands that there is little to no trading market for the Consent Fee Debentures in the United States and there is no guarantee that a trading market for the Consent Fee Debentures is expected to ever exist.
- (p) The Debentureholder understands and acknowledges that the financial statements of the Corporation have been prepared 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.
- (q) The Debentureholder has been advised to consult its own legal advisors with respect to the execution, delivery and performance by it of this Prospectus Exemption Certificate and the transactions contemplated herein, including trading in the Consent Fee Debentures, and with respect to the hold periods imposed by the applicable securities laws, and acknowledges that no

representation has been made by the Corporation respecting the applicable hold periods imposed by the securities laws or other resale restrictions applicable to such securities which restrict the ability of the Debentureholder (or others for whom it is contracting hereunder) to resell such Securities, that the Debentureholder (or others for whom it is contracting hereunder) is solely responsible to find out what these restrictions are, that the Debentureholder is solely responsible for compliance with applicable resale restrictions and that the Debentureholder (or others for whom it is contracting hereunder) is aware that it may not resell such Securities except in accordance with limited exemptions under the applicable securities laws.

- (r) The Debentureholder understands and agrees that there may be material tax consequences to the Debentureholder of an acquisition, holding, exercise or disposition of the Consent Fee Debentures; the Corporation gives no opinion and makes no representation with respect to the tax consequences to the Debentureholder under United States, state, local or foreign tax law of the Debentureholder's acquisition, holding, exercise or disposition of the Consent Fee Debentures; in particular, no determination has been made whether the Corporation will at any given time be a "passive foreign investment company" within the meaning of Section 1297 of the United States Internal Revenue Code of 1986, as amended; provided that, it understands and acknowledges that, upon the Debentureholder's written request, the Corporation will provide all of the information that would be required for United States income tax reporting purposes by the Debentureholder making an election to treat the Corporation as a "qualified electing fund" for the purposes of the Code should the Corporation or the Debentureholder determine that the Corporation is a PFIC with the meaning of Section 1297 of the Code, in any calendar year following the purchase of the Consent Fee Debentures during which the Debentureholder continues to hold any of the Consent Fee Debentures.
- (s) The Debentureholder is aware that its ability to enforce civil liabilities under the United States federal securities laws may be affected adversely by, among other things: (i) the fact that the Corporation is organized under the laws of British Columbia; (ii) some or all of the directors and officers may be residents of countries other than the United States; and (iii) all or a substantial portion of the assets of the Corporation and such persons may be located outside the United States.
- (t) The Debentureholder understands and acknowledges that no offering document or prospectus has been, or will be, prepared in connection with the issuance of the Consent Fee Debentures and has conducted its own investigation.
- (u) The office or other address of the Debentureholder at which the Debentureholder received and accepted the offer to purchase the Consent Fee Debentures is the address listed as the "Debentureholder's Residential Address" on the page 1 of the Prospectus Exemption Certificate.
- (v) The provisions of this U.S. Accredited Investor Status Certificate will be true and correct both as of the date of execution of this Prospectus Exemption Certificate and as of the Closing Date and will survive after the date of execution of this Prospectus Exemption Certificate.

The Debentureholder undertakes to notify the Corporation immediately of any change in any representation, warranty or other information relating to the Debentureholder or, if applicable, the beneficial purchaser set forth herein, which takes place prior to the Closing Date.

DATED at _____ this _____ day of _____, 2025.

If a Corporation, Partnership or Other Entity:

Name of Entity

Type of Entity

Signature of Person Signing

Print or Type Name and Title of Person Signing

If an Individual:

Signature

Print or Type Name

SCHEDULE "D"
INTERNATIONAL JURISDICTION CERTIFICATE

TO BE COMPLETED BY DEBENTUREHOLDERS WHO ARE RESIDENT OUTSIDE OF CANADA AND THE UNITED STATES

TO: DENARIUS METALS CORP. (the "Corporation")

In connection with the issuance of Consent Fee Debentures, the Debentureholder, on its own behalf or on behalf of each Disclosed Principal for whom the Debentureholder is acting (collectively, the "**Debentureholder**"), hereby represents, warrants, covenants and certifies to the Corporation (and acknowledges that the Corporation and its respective counsel are relying thereon) that:

- (a) the Debentureholder is knowledgeable of, or has been independently advised as to, the applicable securities laws of the securities regulators having application in the jurisdiction in which the Debentureholder is resident which would apply to the acquisition of the Consent Fee Debentures (the "**International Jurisdiction**");
- (b) the Debentureholder is receiving the Consent Fee Debentures pursuant to exemptions from prospectus or equivalent requirements under applicable securities laws or, if such is not applicable, the Debentureholder is permitted to purchase the Consent Fee Debentures under the applicable securities laws of the securities regulators in the International Jurisdiction without the need to rely on any exemptions;
- (c) the applicable securities laws of the authorities in the International Jurisdiction do not require the Corporation to make any filings or seek any approvals of any kind whatsoever from any securities regulator of any kind whatsoever in the International Jurisdiction in connection with the issue and sale or resale of the Consent Fee Debentures;
- (d) the issuance of the Consent Fee Debentures does not trigger:
 - (i) any obligation of the Corporation to prepare and file a prospectus, an offering memorandum or similar document, or any other report or notice with respect to such purchase in the International Jurisdiction;
 - (ii) any continuous disclosure reporting obligation of the Corporation in the International Jurisdiction; or
 - (iii) any registration or other obligation on the part of the Corporation;
- (e) the distribution of the Consent Fee Debentures to the Debentureholder by the Corporation complies with the laws of the International Jurisdiction; and
- (f) the Debentureholder will, if requested by the Corporation, deliver to the Corporation a certificate or opinion of local counsel from the International Jurisdiction which will confirm the matters referred to in paragraphs (b), (c), (d) and (e) above to the satisfaction of the Corporation, acting reasonably.

The foregoing representations, warranties, covenants and certifications contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Closing Time (as defined in the Prospectus Exemption Certificate to which this Schedule "E" is attached) and the Debentureholder acknowledges that this international jurisdiction certificate is incorporated into and forms a part of the Prospectus Exemption Certificate to which it is attached. If any such representations, warranties and certifications shall not be true and accurate prior to the Closing Time, the undersigned shall give immediate written notice of such fact to the Corporation prior to the Closing Time.

Dated: _____

Signed: _____

Witness (If Debentureholder is an Individual)

Print the name of Debentureholder

Print Name of Witness

If Debentureholder is a corporation,
print name and title of Authorized Signatory