



APEX CRITICAL METALS CORP.

Suite 1450 – 789 West Pender Street, Vancouver, BC, V6C 1H2, Canada

<https://apexcriticalmetals.com/>

INFORMATION DOCUMENT

JULY 7, 2026

ADMISSION TO TRADING OF SHARES ON EURONEXT ACCESS PARIS

Euronext Access is a market operated by Euronext. Companies on Euronext Access are not subject to the same rules as companies on a Regulated Market (a main market). Instead, they are subject to a less extensive set of rules and regulations adjusted to small growth companies. The risk in investing in a company on Euronext Access may therefore be higher than investing in a company on a Regulated Market. Investors should take this into account when making investment decisions.

The present Information Document does not constitute a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71.

The present Information Document has been drawn up under the responsibility of the Issuer. It has been reviewed by the Listing Sponsor and has been subject to an appropriate review of its completeness, consistency and comprehensibility by Euronext

Copies of this Information Document are available free of charge on APEX CRITICAL METALS CORP. website [\[https://apexcriticalmetals.com/\]](https://apexcriticalmetals.com/).

The proposed transaction does not require a visa from the Autorité des Marchés Financiers (AMF). This document was therefore not endorsed by the AMF.



CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this Information Document are forward-looking statements or information (collectively "forward-looking statements"). The Company is providing cautionary statements identifying important factors that could cause the Company's actual results to differ materially from those projected in these forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions, future events or performance (often, but not always, through the use of words or phrases such as "may", "anticipates", "is expected to", "estimates", "intends", "plans", "could", "vision", "goals", "objective" and "outlook") are not historical facts and may be forward-looking statements. The Company has based the forward-looking statements largely on its current estimates, assumptions and projections about future events and trends that it believes, as of the date of this Information Document, may affect its business, financial condition, and results of operations. These forward-looking statements include, among other things, statements relating to financial estimates; the business, operations and anticipated development of the Company and its assets; the Company's ability to continue as a going concern; and the business objectives and milestones of the Company. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the Company's business and the industry and markets in which it operates. In making the forward-looking statements included in this Information Document, the Company has made various assumptions, including, among others, that: the Company will be able to raise any necessary additional capital on reasonable terms to execute the Company's business plans; the Company's current corporate activities will proceed as expected; general business and economic conditions will not change in a material adverse manner; budgeted costs and expenditures are and will continue to be accurate; future currency exchange and interest rates will remain consistent with the Company's expectations; the Company will be able to attract and retain skilled personnel; the political, legal and regulatory environments in which the Company operates will remain stable; financial and capital markets will remain stable; and the effects of force majeure events on the operations of the Company will be consistent with the Company's expectations. Although management believes that these assumptions are reasonable, they may prove to be incorrect. By their nature, forward-looking statements involve numerous inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes may not occur or may be delayed. The risks and uncertainties that could cause the Company's actual results to differ from the forward-looking statements, many of which are beyond the Company's control, include, but are not limited to, those set out under the heading *Risk Factors* below. Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management to predict all such factors and to assess in advance the impact of each such factor on the

Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. There can be no assurance that such information or statements will prove to be accurate, and accordingly, readers should not place undue reliance on forward-looking statements. All of the forward-looking statements contained in this Information Document are expressly qualified by the foregoing cautionary statements. Prospective investors should read this entire Information Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment.

The information contained herein is a summary only, is not intended to be complete and is subject to, and qualified in its entirety by, the more detailed information contained in the continuous disclosure record of the Company available under its profile on SEDAR+ at www.sedarplus.ca. Readers should review such materials in their entirety prior to making any investment or other decision in respect of the Company or its securities.

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SECTION 1: GLOBAL INFORMATION ABOUT THE COMPANY

1. PERSON RESPONSIBLE

1.1 IDENTIFICATION OF RESPONSIBLE PERSONS

Sean Charland, as Chief Executive Officer (CEO) and President, acting for and on behalf of Apex Critical Metals Corp. (hereinafter, “APEX”, the “Company” or the “Issuer”), hereby declares, after taking all reasonable measures for this purpose and to the best of his knowledge, that the information contained in this Information Document is in accordance with the facts and that the Information Document makes no material omission.

Legal Entity

- Name: Apex Critical Metals Corp.
- Registered office: 1450 – 789 West Pender Street, Vancouver, BC, V6C 1H2, Canada

Natural Persons – Board of Directors

- Mr. Sean Charland – Chairman
- Mr. Darren L. Smith – Director
- Ms. Jody Bellefleur – Director
- Mr. Joness Lang – Director
- Mr. Jody Dahrouge – Director
- Mr. Zayn Kalyan – Director

1.2 LIABILITY STATEMENT

Mr. Sean Charland, the person responsible for the Information Document referred to in Section 1.1 “Identification of responsible persons” hereby declare the following:

“I declare that, to the best of my knowledge, the information provided in the Information Document is fair and accurate and that, to the best of my knowledge, the Information Document is not subject to any material omissions, and that all relevant information is included in the Information Document.”

1.3 INDEPENDENT ADVISORS AND EXPERTS

1.3.1 Listing sponsor

Armanext Asesores, S.L.

Calle de Velázquez 114, Segundo izquierda, 28006 Madrid (Spain)

+34 911 592 402

www.armanext.com

1.3.2 Valuation expert

No independent valuation expert has been engaged as the valuation of the Company is based on its market capitalization, given that it is already listed on three different markets.

1.3.3 Legal advisor

Cozen O'Connor LLP

Bentall 5, 550 Burrard St Suite 2501, Vancouver, BC V6C 2B5+1 604-674-9170

www.cozen.com

Cozen O'Connor has acted as legal advisor to the Issuer in connection with the admission to trading of its shares on Euronext Access Paris.

1.3.4 Auditor

DeVisser Gray LLP, Chartered Professional Accountants

401-905 West Pender Street, Vancouver, BC V6C 1L6 (Canada)

+1 604-687-5447

<https://www.devissergray.com/>

DeVisser Gray LLP acts as the statutory auditor of the Issuer and has audited the Issuer's financial statements for the financial years ended July 31st, 2024, and July 31st, 2025.

1.3.5 Registrar and Transfer Agent

Odyssey Trust Company

350-409 Granville St., Vancouver, British Columbia, V6C 1T2, Canada.

+1 612-453-4531

1.3.6 Paying Agent

Uptevia

90-110 Esplanade du General de Gaulle, 92400, Paris, France

+33 149378236

1.4 SOURCES FROM THIRD PARTIES

The Issuer confirms that the information sourced from third-party sources has been accurately reproduced. To the best of the Issuer's knowledge and based on information available from these third-party sources, no facts have been omitted that would render the reproduced information inaccurate or misleading.

2. STATUTORY AUDITORS

2.1 AUDITOR

The auditor DeVisser Gray LLP, Chartered Professional Accountants (hereinafter the “**Auditor**”) has audited the consolidated financial statements of APEX, which comprise the statements of financial position as at July 31, 2025 and 2024, and the statements of operations and comprehensive loss, changes in equity, and cash flows for the years then ended, together with the notes to the financial statements, including a summary of material accounting policies, in accordance with IFRS Accounting Standards. This information is analysed in Section 7 “Operating and Financial Review” of this Information Document.

The audit report was issued on November 27th, 2025.

The Board of Directors hereby assumes full responsibility for the accuracy and integrity of the financial data provided.

2.2 RESIGNATION, REMOVAL OR RE-APPOINTMENT

The auditor was appointed by the Company on February 26th, 2025 for the audit of the annual accounts corresponding to the financial year ending July 31st, 2025. Any future changes regarding the auditor’s status, including potential removal, resignation, or re-appointment, will be detailed accordingly.

3. RISK FACTORS

Investing in the Company involves inherent risks. Prospective investors should carefully consider, among other things, the risk factors set out in this section before making an investment decision in respect of the ordinary shares of the Company (the “Shares”). The risks and uncertainties described below are not the only ones facing the Company. Additional risks not presently known to the Company or that the Company currently deems immaterial, may also impair the Company’s business, and adversely affect the price of the Shares. If any of the following risks materialise, individually or together with other circumstances, the Company’s business, prospects, financial position and/or operating results could be materially and adversely affected, which in turn could lead to a decline in the value of the Shares and the loss of all or part of an investment in the Shares.

A prospective investor should consider carefully the factors set forth below, and elsewhere in the Information Document, and should consult his or her own expert advisors as to the suitability of an investment in the Shares. An investment in the Shares is suitable only for investors who understand the risk factors associated with this type of investment and who can afford a loss of all or part of an investment in the Shares.

The information herein is presented as of the date hereof and is subject to change, completion or amendment without notice.

All forward-looking statements included in this document are based on information available to the Company on the date hereof, and the Company assumes no obligation to update any such forward-looking statements except as required by applicable law or regulation. Investors are cautioned that any forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties and that actual results may differ materially from those included within the forward-looking statements as a result of various factors. Factors that could cause or contribute to such differences include, but are not limited to, those described in this Information Document.

The order in which the risks are presented below reflects their likelihood of occurrence, with those more likely to occur listed first.

Risk Factor	Probability of Occurrence	Risk Impact
3.1 Risks of No Operating Cash Flows	High	High

3.2 Risks of Mining Sector	High	High
3.3 Risks of Competitors	Medium	Medium
3.4 Risks of Components Shortage and Decentralisation of Activities	Medium	Medium
3.5 Risks of Weather Conditions Impact	Medium	Medium
3.6 Risks of Environmental Regulation Impact	Medium	High
3.7 Risk of Loss of Key Personnel	Medium	Medium
3.8 Risk of Commodity Price Fluctuations	High	High
3.9 Risk of Non-Successful Exploration Activities	High	High
3.10 Risk of Exploration Early-Stage Operations	High	High
3.11 Risk of Calculation of Reserves, Resources and Metal Recoveries	Medium	High
3.12 Risk of Additional Funding Requirements	High	High
3.13 Risk of Title Defects	Medium	High
3.14 Risk of Changes in Government Regulation	Medium	High

3.15 Risk of Insurance Risk	Medium	Medium
3.16 Risk of Tax and Fiscal Policies	Low to Medium	Medium
3.17 Risk of Equipment Shortages, Access Restrictions and Lack of Infrastructure	Medium	Medium
3.18 Risk of Difficulties Managing and Integrating Acquisitions	Low	Medium
3.19 Risk of US and Import Tariffs	Medium	Medium
3.20 Risk of Marketable Securities	Medium	Medium
3.21 Risk of Corporate Disclosure	Low to Medium	Medium
3.22 Risk of Different Exchange Rates	Low to Medium	Low
3.23 Risk of Internal Control	Low to Medium	Low
3.24 Risk of Litigation	Low to Medium	Low

3.1 RISKS OF NO OPERATING CASH FLOWS

The Company has not yet generated operating cash flows or achieved profitable operations and has incurred accumulated losses since inception. Although it reported working capital of €3,030,633 as of July 31, 2025 (2024: €1,151,527), it expects to continue incurring losses and requires additional funding to advance its exploration activities. There is no assurance that sufficient financing will be available on acceptable terms, which raises material uncertainty regarding the Company's ability to continue as a going concern. However, based on its current cost structure and planned exploration activities, the Company believes that its existing working

capital is sufficient to fund its operations for a period of more than a year. In addition, the Company has continued to access external financing through equity issuances, supported by sustained investor interest in companies focused on rare earth elements, including from institutional investors, as well as by increased attention from the United States government to the sector. In this context, the Company has actively conducted investor roadshows and financing initiatives during the period. Nevertheless, there can be no assurance that additional financing will be available in the future on acceptable terms, or at all. The Company has a limited operating history and no record of operating earnings, and its activities are subject to the inherent risks and uncertainties associated with early-stage mineral exploration.

Notwithstanding the Company's history of operating losses and the absence of operating revenues to date, several factors mitigate the going concern risk described above. As shown in the working capital projection of the Information Document covering the period from June 2026 to June 2027, the Company enters the period with an opening cash balance of approximately €11.5 million and is expected to incur recurring operating cash outflows averaging approximately €0.6–0.7 million per month. Even assuming no proceeds from the exercise of warrants or options, the projection indicates that the Company maintains a positive cash balance throughout the entire twelve-month period, with a minimum projected ending balance of approximately €8.0 million at the end of the period. On this basis, the Company is not reliant on securing additional financing to meet its short-term obligations or to fund its planned activities during the working capital period.

Beyond the working capital period, the Company's business model is not dependent on near-term production revenues. Instead, Apex's near-to-medium term value creation strategy is focused on project-level monetisation transactions, including earn-ins, joint ventures, option agreements or asset sales, pursuant to which third parties would fund staged work programs and/or provide cash or equity consideration at defined milestones. This approach is consistent with market practice for early-stage mineral exploration companies and allows Apex to advance its assets while limiting balance-sheet risk.

Furthermore, the Company's senior leadership team has prior experience in executing strategic transactions involving mineral exploration assets, including participation in a change-of-control transaction completed in October 2023 in the lithium sector. While no assurance can be given that similar transactions will occur, this experience is considered relevant to the Company's stated strategy of advancing assets to transaction-ready status.

3.2 RISKS OF MINING SECTOR

The business of mining and exploration involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The

Company has no source of revenue and has significant cash requirements to meet its administrative overhead and maintain its mineral interests. Exploration activities are highly uncertain. The identification of mineral deposits of sufficient size, grade, continuity and economic potential depends on numerous factors that are largely outside the Company's control, including geological complexity, drilling results, variations in mineralization, and the interpretation of technical data. In practice, only a small proportion of early-stage exploration projects progress to development and eventually to commercial mining operations, and there is no assurance that the Company's current or future exploration work will result in the definition of economically recoverable mineral resources. The Company is also exposed to the risks typically associated with mineral exploration and development, including unexpected geological conditions, equipment failure, ground instability, adverse weather, seismic events, and potential environmental liabilities. These factors may lead to increased operating costs, delays, suspension of exploration programs, or the abandonment of certain properties. The Company may also be required to record impairments to the carrying value of its exploration and evaluation assets should technical results or market conditions indicate that such assets may not be fully recoverable.

3.3 RISKS OF COMPETITORS

The mineral exploration and mining industry is competitive in all phases of exploration, development and production. The Company competes with a number of other entities and individuals in the search for and the acquisition of attractive mineral properties, suitable equipment and service providers, as well as the recruitment and retention of suitably qualified individuals. As a result of this competition, the majority of which is with entities with greater financial resources than the Company, the Company may not be able to acquire attractive properties in the future on terms it considers acceptable, or recruit and retain suitably qualified individuals. Finally, the Company competes for investment capital with other resource companies, many of whom have greater financial resources and/or more advanced properties that are better able to attract equity investment and other capital. The abilities of the Company to acquire attractive mineral properties in the future depends not only on its success in exploring and developing its present properties, but also on its ability to select, acquire and bring to production suitable properties or prospects for exploration, mining and development. Factors beyond the control of the Company may affect the marketability of minerals mined or discovered by the Company. Inability to compete may have a materially adverse effect on the financial position and business operations of the Company.

3.4 RISKS OF COMPONENTS SHORTAGE AND DECENTRALISATION OF ACTIVITIES

The Company's exploration and development activities are subject to operational risks inherent in early-stage mineral exploration. All raw materials, equipment and services required to carry out its programs are generally available through normal supply and contracting channels in British Columbia, Ontario, Québec and Nebraska, and the Company has secured the personnel required to conduct its currently contemplated programs. However, the Company may experience delays or cost increases in connection with drilling and other field activities due to factors such as contractor availability, logistical constraints, weather conditions, or increased demand for exploration services.

In addition, assay laboratories frequently experience significant backlogs, which may result in extended turnaround times for assay results. Such delays can slow the progression of exploration programs, potentially increasing field costs or other expenditures, including property-related payments that may become due before sufficient technical information is available to fully assess the merits of continuing exploration on a given property. In certain circumstances, such delays could also affect the Company's ability to complete work programs within optimal market or commodity price conditions.

The Company conducts substantially all its operational, technical, geological, corporate development and investor relations activities through external consultants and service providers, including geological consultants, technical contractors, corporate services providers and investor relations firms. As identified in the legal due diligence review, the Company relies extensively on third parties to execute day-to-day business functions, manage exploration programs, conduct investor relations activities and perform corporate support tasks.

This decentralized contractor-based operating model exposes the Company to certain risks, including reduced direct oversight, variability in service quality, potential delays in execution, capacity constraints among service providers, and dependency on counterparties whose internal controls and compliance practices are outside the Company's direct supervision. Continued reliance on third-party consultants may also limit the Company's ability to retain institutional knowledge and ensure continuity of technical and managerial expertise. Although the legal due diligence review did not identify any material non-compliance arising from this operating model, it noted an elevated use of external service providers, including in areas subject to regulatory scrutiny such as investor relations and market communications.

The Company mitigates these risks by maintaining flexibility in the scheduling and scope of its exploration activities, engaging established and sector-experienced service providers, and limiting committed exploration expenditures to defined work programs. In addition, as reflected in the working capital projection, the Company has sufficient liquidity to absorb potential timing delays or cost overruns in the near term without immediate reliance on additional financing.

3.5 RISKS OF WEATHER CONDITIONS IMPACT

The Company's mineral exploration activities may be adversely affected by seasonal and weather-related constraints, which can limit or delay field operations. Exploration work may be subject to disruption because of inclement weather, including but not limited to snow cover, frozen ground, heavy rainfall, ice formation and generally restricted access to project areas. Such conditions may reduce the length of the effective field season, impede ground access for personnel and equipment, delay drilling or sampling programs, increase operational costs, and constrain the Company's ability to complete planned work programs within anticipated timeframes.

3.6 RISKS OF ENVIRONMENTAL REGULATION IMPACT

Environmental risk is inherent with mining operations. The current or future operations of the Company require permits from various governmental authorities. Such operations are governed by laws and regulations that govern prospecting, mining, development, production, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety, and other matters. There can be no assurance that all permits that the Company requires for future exploration and development of mining facilities will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on the financial condition or operations of the Company. Should any of the Company's projects advance to the production stage, then more time and money would be involved in satisfying environmental protection requirements.

Recent anti-mining sentiment in communities around the world has resulted in protests at certain mining projects and multiple mining projects being paralyzed due to opposition and legal action. Any growth of anti-mining sentiment in Canada or the United States could have a material adverse effect on the Company and its operations.

The legal framework governing mining operations is constantly developing, therefore the Company is unable to fully ascertain any future liability that may arise from the implementation of any new laws or regulations, although such laws and regulations are typically strict and may impose severe penalties (financial or otherwise). The proposed activities of the Company, as with any exploration, may have an environmental impact which may result in unbudgeted delays, damage, loss and other costs and obligations including, without limitation, rehabilitation, and/or compensation. There is also a risk that the operations of the Company and financial position may be adversely affected by the actions of environmental groups or any other group or person opposed in general to the activities of the Company.

The Company's operations are subject to environmental regulations promulgated by government agencies from time to time, in particular those in British Columbia, where the Company's operations take place. Environmental legislation and regulation provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with certain exploration industry operations, such as from tailings disposal areas, which would result in environmental pollution. A breach of such legislation may result in the imposition of fines and penalties.

To address these challenges, the Company actively assesses environmental risks and fosters strong relationships with land stakeholders, including Indigenous communities. By doing so, the Company aligns with applicable regulatory frameworks established by Canadian federal, provincial and municipal authorities which support responsible resource development. The regular granting of operating licenses in British Columbia, Ontario and Québec reflects a structured and predictable regulatory environment, enabling the Company to progress its projects while upholding its environmental and community commitments.

3.7 RISK OF LOSS OF KEY PERSONNEL

The Company's senior officers are critical to its success. In the event of the departure of a senior officer, the Company believes that it will be successful in attracting and retaining qualified successors but there can be no assurance of such success. Recruiting qualified personnel as the Company grows is critical to its success. The number of persons skilled in the acquisition, exploration of mining properties is limited and competition for such persons is intense. As the Company's business activity grows, it will require additional key financial, administrative, mining and exploration personnel, and potentially additional operations staff. If the Company is not successful in attracting and training qualified personnel, the efficiency of its operations could be affected, which could have an adverse impact on future cash flows, earnings, results of operations and the financial condition of the Company. The loss of any key individual on the management team could negatively affect the business of the Company. Any inability to secure and/or retain appropriate personnel may have a materially adverse effect on the business and operations of the Company.

Also, various aspects of the Company's business require specialized skills and knowledge. Such skills and knowledge include the areas of permitting, geology, drilling, metallurgy, logistical planning and implementation of exploration programs as well as finance and accounting. The Company's management team and Board provide much of the specialized skill and knowledge. The Company also retains outside consultants as additional specialized skills and knowledge are required. However, it is possible that delays and increased costs may be experienced by the

Company in locating and/or retaining skilled and knowledgeable employees and consultants in order to proceed with its planned exploration and development at its mineral properties.

3.8 RISK OF COMMODITY PRICE FLUCTUATIONS

Resource exploration is significantly linked to the outlook for commodities. When the price of commodities being explored declines investor interest subsides and capital markets become difficult. The price of commodities varies on a daily basis and there is no proven methodology for determining future prices. Price volatility could have dramatic effects on the results of operations and the ability of the Company to execute its business plan. The mining business is subject to mineral price cycles. The marketability of minerals and mineral concentrates is also affected by worldwide economic cycles. Fluctuations in supply and demand in various regions throughout the world are common. In recent years, mineral prices have fluctuated widely. Moreover, it is difficult to predict future mineral prices with any certainty. As the Company's business is in the exploration stage and as the Company does not carry on production activities, its ability to fund ongoing exploration is affected by the availability of financing which is, in turn, affected by the strength of the economy and other general economic factors.

The market price of critical minerals, including niobium and REEs, and other base or precious metals is affected by numerous factors beyond the Company's control. Some factors that affect the price of critical minerals, including niobium and REEs, and other base or precious metals: industrial supply and demand of critical, base or other precious metals; forward or short sales of critical, base or other precious metals by producers and speculators; future levels of production; rapid short-term changes in supply and demand due to speculative or hedging activities by producers, individuals or funds; and central bank lending or purchases or sales of critical, base or other precious metals. The price of critical, base or other precious metals is also affected by macroeconomic factors including: confidence in the global monetary system and global economy; expectations of the future rate of inflation; the availability and attractiveness of alternative investment vehicles; general level of interest rates; the strength of, and confidence in, the US dollar, the currency in which the price of critical, base or other precious metals is generally quoted, and other major currencies; global political or economic events, including but not limited to international and geopolitical conflicts and the economic sanctions imposed in relation thereto; and, costs of production of other critical mineral producing companies. All of the above factors can, through their interaction, affect the price of critical, base or other precious metals by increasing or decreasing the demand for or supply critical, base or other precious metals.

Critical minerals, including niobium and REEs, have a number of different applications, including being used in an array of modern technologies (e.g., electric vehicles, magnets, motors, battery

alloys, defense systems, etc.). The projected medium-long term demand for critical minerals, including niobium and REEs, is expected to be driven significantly by amongst other factors, including the current anticipated global energy transition to renewable energy, electrification and the transition to electric vehicles, vessels and aircrafts. Alternative technologies are continually being investigated and developed with a view to reducing production costs or for other reasons, such as minimizing environmental or social impact. If competitive technologies emerge that use other materials in place of critical minerals, including niobium and REEs, demand and price for such critical minerals might fall, which could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

3.9 RISK OF NON-SUCCESSFUL EXPLORATION ACTIVITIES

Exploration for, and development of, mineral properties involve significant financial risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of a mineralized body may result in substantial rewards, few properties that are explored are ultimately developed into producing mines. Major expenditures may be required to establish reserves by drilling, to complete a feasibility study and to construct mining and processing facilities at a site for extracting critical minerals, including niobium and REEs, and other base or precious metals. The Company cannot ensure that its future exploration programs will result in profitable commercial mining operations.

Also, substantial expenses may be incurred on exploration projects that are subsequently abandoned due to poor exploration results or the inability to define reserves that can be mined economically. Development projects have no operating history upon which to base estimates of future cash flow. Estimates of proven and probable reserves and cash operating costs are, to a large extent, based upon detailed geological and engineering analysis. There have been no feasibility studies conducted in order to derive estimates of capital and operating costs including, among others, anticipated tonnage and grades of ore to be mined and processed, the configuration of the ore body, ground and mining conditions, expected recovery rates of critical minerals, including niobium and REEs, and other base or precious metals, and anticipated environmental and regulatory compliance costs.

It is possible that actual costs and economic returns of future mining operations may differ materially from the Company's best estimates. It is not unusual in the mining industry for new mining operations to experience unexpected problems during the start-up phase and to require more capital than anticipated. These additional costs could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition.

3.10 RISK OF EXPLORATION EARLY-STAGE OPERATIONS

The mineral exploration business is very speculative. All of the Company's properties are at an early stage of exploration. Mineral exploration involves a high degree of risk, which even a combination of experience, knowledge and careful evaluation may not be able to avoid. Few properties that are explored are ultimately developed into producing mines. Unusual or unexpected formations, formation pressures, fires, power outages, labour disruptions, flooding, explosions, cave-ins, landslides and the inability to obtain adequate machinery, equipment and/or labour are some of the risks involved in mineral exploration activities. The Company has relied on and may continue to rely on consultants and others for mineral exploration expertise. Substantial expenditures are required to establish mineral reserves and resources through drilling, to develop metallurgical processes to extract the metal from the material processed and to develop the mining and processing facilities and infrastructure at any site chosen for mining.

There can be no assurance that commercial or any quantities of minerals will be discovered. There is also no assurance that even if commercial quantities of minerals are discovered that the properties will be brought into commercial production or that the funds required to exploit any mineral reserves and resources discovered by the Company will be obtained on a timely basis or at all. The commercial viability of a mineral deposit once discovered is also dependent on a number of factors, some of which are the particular attributes of the deposit, such as size, grade and proximity to infrastructure, as well as prices for critical minerals, including niobium and REEs, and other base or precious metals. Most of the above factors are beyond the control of the Company. There can be no assurance that the Company's mineral exploration activities will be successful. In the event that such commercial viability is never attained, the Company may seek to transfer its property interests or otherwise realize value or may even be required to abandon its business and fail as a "going concern".

3.11 RISK OF CALCULATION OF RESERVES, RESOURCES AND METAL RECOVERIES

There is a degree of uncertainty attributable to the calculation and estimation of mineral reserves and mineral resources, including the corresponding metal grades expected to be mined and recovered. Until reserves or resources are actually mined and processed, the quantities of mineralisation and metal grades must be regarded as estimates only. Any material change in the quantity of mineral reserves or mineral resources, grades, recoveries, or geological interpretation may affect the economic viability of the Company's properties. Mineral resources that are not mineral reserves do not have demonstrated economic viability, and due to the uncertainty inherent in inferred or indicated mineral resources, there is no assurance that such resources will be upgraded to proven or probable reserves as a result of continued exploration.

Further, no assurance can be given that anticipated tonnages, grades or recovery levels will be achieved. Numerous uncertainties exist in estimating mineral resources, many of which are

beyond the Company's control. Mineral resource estimation is a subjective process, and its accuracy depends on the quantity and quality of available data, as well as the assumptions applied and geological interpretations adopted.

3.12 RISK OF ADDITIONAL FUNDING REQUIREMENTS

As the Company's business is in the exploration stage and as the Company does not carry on production activities, it will require additional financing to continue its operations. Its ability to secure additional financing and fund ongoing exploration is affected by the strength of the economy and other general economic factors.

There can be no assurance that the Company will be able to obtain adequate financing in the future, or that the terms of such financing will be favourable for further exploration and development of its projects. Failure to obtain such additional financing could result in delay or indefinite postponement of further exploration. Further, revenues, financings and profits, if any, will depend upon various factors, including the success, if any, of exploration programs and general market conditions for natural resources. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern.

3.13 RISK OF TITLE DEFECTS

The Company has investigated its rights to explore and exploit its projects and, to the best of its knowledge, its rights are in good standing. However, no assurance can be given that such rights will not be revoked, or significantly altered, to the Company's detriment. There can also be no assurance that the Company's rights will not be challenged or impugned by third parties. Although the Company is not aware of any existing title uncertainties with respect to any of its projects, there is no assurance that such uncertainties will not result in future losses or additional expenditures, which could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition.

3.14 RISK OF CHANGES IN GOVERNMENT REGULATION

Changes in government regulations or the application thereof and the presence of unknown environmental hazards on any of the Company's mineral properties may result in significant unanticipated compliance and reclamation costs. Government regulations relating to mineral rights tenure, permission to disturb areas and the right to operate can adversely affect the Company.

The Company may not be able to obtain all necessary licenses and permits that may be required to carry out exploration on any of its projects. Obtaining the necessary governmental permits is a complex, time consuming and costly process. The duration and success of efforts to obtain permits are contingent upon many variables not within our control.

Obtaining environmental permits may increase costs and cause delays depending on the nature of the activity to be permitted and the interpretation of applicable requirements implemented by the permitting authority. There can be no assurance that all necessary approvals and permits will be obtained and, if obtained, that the costs involved will not exceed those that we previously estimated. It is possible that the costs and delays associated with the compliance with such standards and regulations could become such that we would not proceed with the development or operation.

3.15 RISK OF INSURANCE RISK

The Company is subject to a number of operational risks and may not be adequately insured for certain risks, including: accidents or spills, industrial and transportation accidents, which may involve hazardous materials, labour disputes, catastrophic accidents, fires, blockades or other acts of social activism, changes in the regulatory environment, impact of non-compliance with laws and regulations, natural phenomena such as inclement weather conditions, floods, earthquakes, ground movements, cave-ins, and encountering unusual or unexpected geological conditions and technological failure of exploration methods.

There is no assurance that the foregoing risks and hazards will not result in damage to, or destruction of, the properties of the Company, personal injury or death, environmental damage or, regarding the exploration activities of the Company, increased costs, monetary losses and potential legal liability and adverse governmental action, all of which could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition. The payment of any such liabilities would reduce the funds available to the Company. If the Company is unable to fully fund the cost of remedying an environmental problem, it might be required to suspend operations or enter into costly interim compliance measures pending completion of a permanent remedy.

No assurance can be given that insurance to cover the risks to which the Company's activities are subject will be available at all or at commercially reasonable premiums. The Company is not currently covered by any form of environmental liability insurance, since insurance against environmental risks (including liability for pollution) or other hazards resulting from exploration activities is unavailable or prohibitively expensive. This lack of environmental liability insurance coverage could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition.

3.16 RISK OF TAX AND FISCAL POLICIES

The Company was partly financed by the issuance of “flow-through” Common Shares; however, there is no guarantee that the funds spent by the Company will qualify as “Canadian exploration expenses” or “flow-through mining expenditures” (as such terms are defined in the Income Tax Act (Canada)), even if the Company has committed to take all the necessary measures for this purpose. Refusals of certain expenses by tax authorities could have negative tax consequences for investors and, in such an event, the Company may have to indemnify each flow-through Common Share subscriber for any additional taxes. In addition, the Company was partly financed by eligible subscribers residing in the province of Québec; however, there is no guarantee that: (i) funds spent by the Company with respect to any of its mineral properties in Québec will qualify as CEE that qualifies as “exploration base relating to certain Québec exploration expenses” incurred in Québec, within the meaning of section 726.4.10 of the Taxation Act (Québec); and (ii) that certain surface mining CEE incurred in Québec, if any, qualifies as “exploration base relating to certain Québec surface mining exploration expenses” within the meaning of section 726.4.17.2 of the Taxation Act (Québec).

In the Province of British Columbia, the Company’s mineral interests may also be subject to taxation under either the Mineral Tax Act (British Columbia) (the “MTA”) or the Mineral Land Tax Act (British Columbia) (the “MLTA”). Under the MLTA, tax may be payable by owners of freehold mineral rights, which applies to the Company. Under the MTA, a 13% tax on net revenue is imposed on mine operators once a mine is in production; this tax is not currently applicable to the Company as it has no producing mines. Failure to pay any applicable mineral taxes under either statute could adversely affect title to the mineral claims under the Mineral Tenure Act (British Columbia).

3.17 RISK OF EQUIPMENT SHORTAGES, ACCESS RESTRICTIONS AND A LACK OF INFRASTRUCTURE

The majority of the Company’s interests in mineral properties are located in remote and relatively uninhabited areas. Such mineral properties, will require adequate infrastructure, such as roads, bridges and sources of power and water, for future exploration and development activities. The lack of availability of these items on terms acceptable to the Company, or the delay in availability of these items could prevent or delay exploitation or development of the Company’s mineral property interests. In addition, unusual weather phenomena, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect the Company’s operations and profitability. Natural resource exploration, development, processing and mining activities are dependent on the availability of mining, drilling and related equipment in the particular areas where such activities are conducted. A

limited supply of such equipment or access restrictions may affect the availability of such equipment to the Company and may delay exploration, development or extraction activities. Certain equipment may not be immediately available or may require long lead time orders. A delay in obtaining necessary equipment could have a material adverse effect on the Company's operations and financial results.

3.18 RISK OF DIFFICULTIES MANAGING AND INTEGRATING ACQUISITIONS

The Company undertakes evaluations from time to time of opportunities to acquire additional mining assets and businesses. Any such acquisitions may be significant in size, may change the scale of the Company's business, may require additional capital, and/or may expose the Company to new geographic, political, operating, financial and geological risks. The Company's success in its acquisition activities depends on its ability to identify suitable acquisition candidates, acquire them on acceptable terms, and integrate their operations successfully. Any acquisitions would be accompanied by risks such as: (i) a significant decline in the relevant metal price after the Company commits to complete an acquisition on certain terms; (ii) the quality of the mineral deposit acquired proving to be lower than expected; (iii) the difficulty of assimilating the operations and personnel of any acquired companies; (iv) the potential disruption of the Company's ongoing business; (v) the inability of management to realize anticipated synergies and maximize the financial and strategic position of the Company; (vi) the failure to maintain uniform standards, controls, procedures and policies; (vii) the impairment of relationships with employees, customers and contractors as a result of any integration of new management personnel; and (viii) the potential unknown liabilities associated with acquired assets and businesses.

3.19 RISK OF U.S. AND IMPORT TARIFFS

If high US tariffs are imposed on Canadian products, such as critical minerals (including niobium and REEs), and the Canadian government retaliates with import tariffs on US products, the consequences on the capital markets could adversely impact the Company's ability to raise funds and the cost of the supplies the Company relies on to perform its work programs. The President of the US has repeatedly stated that he intends to impose and/or maintain tariffs on Canadian exports to the US. The eventuality, timing and rates of existing or potential tariffs are difficult to predict at this time. The Company does not currently export products to the US and would not be directly impacted by the imposition of new tariffs on goods imported into the US. However, the economic impact of tariffs on the Canadian economy and the US economy could negatively impact capital markets and the Company's ability to raise funds to undertake its work programs. In addition, the Canadian government has demonstrated its willingness to respond to the imposition of US tariffs by imposing tariffs on US goods imported into Canada. Canadian

tariffs on supplies needed for exploration work at the Company's mineral projects that are imported from the US would increase their cost and might impact their availability, which could impair the Company's ability to complete its exploration work at the Company's mineral projects. The indirect effects of tariffs imposed by the US or by both the US and Canada are difficult to assess, but the potential for tariffs represents a risk to the Company's ability to fulfill some of its key objectives.

3.20 RISK OF MARKETABLE SECURITIES

The Company holds 2,500,000 shares of Discovery Energy Metals Corp. (CSE: DEMC), received pursuant to the Earn-In Option Agreement, with a fair market value of €197,812.50 as of 31 October 2025. This investment poses a risk because Apex is exposed to fluctuations in the market value of securities issued by another public company. A material decline in the share price of DEMC would result in a corresponding reduction in the value of Apex's holdings, potentially generating a significant loss, as explicitly noted in the due diligence review.

3.21 RISK OF CORPORATE DISCLOSURE

The Company is not currently listed in Europe on a multilateral trading facility and is in the process of implementing the internal governance framework required for compliance with the Market Abuse Regulation ("MAR") and the Rulebooks applicable to Euronext Access Paris, the market on which the Company intends to be admitted to trading. As part of this transition, the Company is actively enhancing its internal procedures and control mechanisms governing the identification, escalation, approval and dissemination of corporate information, aiming to ensure that material information is communicated to the market accurately, consistently and within the prescribed regulatory timelines. The Company is therefore strengthening its internal disclosure processes so that, upon admission to Euronext Access Paris, its practices align with European regulatory standards and mitigate the risk of future delays or deficiencies in market communication.

3.22 RISK OF DIFFERENT EXCHANGE RATES

The Issuer's functional and reporting currency is the Canadian dollar (CAD). Its accounting records and financial statements are prepared and presented in CAD. However, the Issuer conducts transactions and business operations in more than one currency, notably in Canadian dollars (CAD) and United States dollars (USD). In addition, the securities for which admission to trading is sought are intended to be quoted in euros (EUR) on Euronext Access Paris.

As a result, the Issuer is exposed to foreign exchange risk arising from fluctuations in exchange rates between CAD, USD and EUR. Variations in these exchange rates may affect, among other things, the Issuer's revenues, operating costs, assets, liabilities, cash flows and reported financial results when translated into its reporting currency. In particular, transactions denominated in USD may give rise to foreign exchange gains or losses when settled or when translated into CAD for accounting and reporting purposes.

Furthermore, the quotation of the Issuer's securities in EUR may create a currency exposure for investors whose reference currency is not EUR, as the market price of the securities, dividends (if any), and returns on investment may be affected by fluctuations between the EUR and the CAD or USD. Movements in exchange rates could therefore result in volatility in the market price of the securities independently of the Issuer's operating performance or financial condition.

3.23 RISK OF INTERNAL CONTROL

Internal controls over financial reporting are procedures designed to provide reasonable assurance that transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance with respect to the reliability of reporting, including financial reporting and financial statement preparation. The Company may fail to achieve and maintain the adequacy of its internal controls over financial reporting as such standards are modified, supplemented, or amended from time to time, and the Company may not be able to ensure that it can conclude on an ongoing basis that its internal controls over financial reporting are effective. The Company's failure to maintain effective internal controls over financial reporting could result in the loss of investor confidence in the reliability of its financial statements, which in turn could harm the Company's business and negatively impact the trading price of its Common Shares. No evaluation can provide complete assurance that the Company's internal control over financial reporting will detect or uncover all failures of persons within the Company to disclose material information otherwise required to be reported. The effectiveness of the Company's controls and procedures could also be limited by simple errors or faulty judgment. The challenges involved in implementing appropriate internal controls over financial reporting will likely increase with the Company's plans for ongoing development of its business and this will require that the Company continues to improve its internal controls over financial reporting.

3.24 RISK OF LITIGATION

All industries, including the exploration industry, are subject to legal claims, with and without merit. Defense and settlement costs of legal claims can be substantial, even with respect to

claims that have no merit. Due to the inherent uncertainty of the litigation process, the resolution of any particular legal proceeding to which the Company may become subject could have a material adverse effect on the Company's business, prospects, financial condition, and operating results. Defense and settlement of costs of legal claims can be substantial.

Negative relationships with Indigenous and local communities resident near the Company's mineral properties could result in opposition to the Company's projects. Such opposition could result in material delays in attaining key operating permits or make certain projects inaccessible to the Company's personnel. The Company respects and engages meaningfully with Indigenous and local communities at all of its projects. The Company is committed to working constructively with local communities, government agencies and Indigenous groups to ensure that exploration work is conducted in a culturally and environmentally sensitive manner.

4. INFORMATION ABOUT THE ISSUER

4.1 HISTORY & DEVELOPMENT OF THE ISSUER

4.1.1 *Legal and commercial name*

Legal name: APEX Critical Metals Corp

Commercial name: "APEX"

4.1.2 *Place of registration, registration number and legal entity identifier (LEI)*

Tax ID	741775688BC0001
Registration reference	BC1174556
Commercial Registry	Business Corporations Act, British Columbia, Canada
Legal Entity Identifier	5299002BFQYW25WD9A95

4.1.3 *Date of incorporation and length of life of the Issuer*

Date	2/8/2018
Length of life	Indefinite

4.2 KEY DETAILS OF THE ISSUER

Country of residence: Canada

Registered office: Suite 1450 – 789 West Pender Street, Vancouver, BC, V6C1H2, Canada

Tax Identification Number: 741775688BC0001

Legal form: Corporation

Legislation under which the Issuer operates: Business Corporations Act of British Columbia

Contact: info@apexcriticalmetals.com

Website: <https://apexcriticalmetals.com/>

Currency Disclaimer: For purposes of clarity and consistency within this Information Document, and in view of the fact that the Company will be listed on Euronext Access Paris in euros, the figures originally denominated in Canadian dollars (\$CAD) have been translated into euros (€EUR) using the relevant exchange rates. The applicable conversion has been applied consistently throughout this document, including in all financial analyses and numerical tables. This approach ensures that all financial information is presented in a single, uniform currency for the benefit of investors, in accordance with standard prospectus disclosure practices. As the Company conducts operations and records certain transactions in foreign currencies, fluctuations in exchange rates, particularly between the euro and the Canadian dollar, may affect the translation of certain balances and results between reporting periods. Accordingly, variations in certain financial statement line items may reflect foreign exchange translation effects rather than underlying operational or economic changes.

Year	Year-end CAD to EUR (1 CAD = EUR)	Average CAD to EUR (1 CAD = EUR)
2021	0.696 EUR	-
2022	0.691 EUR	-
2023	0.684 EUR	-
2024	0.669 EUR	0.674 EUR
2025	0.621 EUR	0.633 EUR
2026	-	0.622 EUR

4.3 KEY MILESTONES

August 2, 2018 – Incorporation

Apex Critical Metals Corp. (originally incorporated as Eagle Bay Resources Corp.) was incorporated under the Business Corporations Act of British Columbia. The Company was established to acquire, explore, and develop mineral resource properties, primarily in British Columbia, Canada, with an early-stage focus on identifying prospective mineral assets. The Company is a reporting issuer in the provinces of British Columbia and Ontario.

December 13, 2021 – Private placement

The Company completed a private placement consisting of the issuance of 912,590 units of the Company at a price of €0.348 per Unit to raise aggregate gross proceeds of €317,525 (the “December 2021 Placement”), with each Unit consisting of one Common Share and one Warrant, and each Warrant entitling the holder to purchase one Common Share for a period of one year from the date of issuance at a price of €0.47 per Common Share in the first six months and €0.70 per Common Share in the last six months. In connection with the December 2021 Placement, the Company paid Ventum Financial Corp. (previously known as PI Financial Corp.) a

cash commission of €3,398 and issued 9,765 finder's Warrants (the "Finder's Warrants"). The terms and conditions of the Finder's Warrants issued to Ventum were identical to those of the Warrants issued to subscribers under the December 2021 Placement.

January 10, 2022 – Initial acquisitions

The Company issued 75,000 Common Shares at an issue price of €0.35 per Common Share for an aggregate fair value of €25,913 to acquire a 100% interest in and to 13 mineral claims, known as the Prince Property, located immediately north of the Company's CAP Project and adjacent to the Wicheeda Property. The acquisition of the Prince Property was made pursuant to an agreement dated October 13, 2021 between the Company and Valerie Heyman and Clive Brookes. In addition to the Common Shares issued, the Company paid €13,820 in cash for the acquisition.

July 22, 2022 – First private placement

The Company completed a private placement consisting of the issuance of 27,900 Units at a price of €0.35 per Unit to raise aggregate gross proceeds of €9,641.45 (the "First July 2022 Placement"), with each Unit consisting of one Common Share and one Warrant, and each Warrant entitling the holder to purchase one Common Share for a period of one year from the date of issuance at a price of €0.46 per Common Share in the first six months and €0.69 per Common Share in the last six months. In connection with the First July 2022 Placement, the Company paid Vested Technology Corp. a cash commission of €482.57 and issued 30,000 compensation Units (the "VTC Units"). Each VTC Unit was comprised of one Common Share and one Warrant (each, a "VTC Warrant"). The terms and conditions of the VTC Warrants were identical to those of the Warrants issued to subscribers under the First July 2022 Placement.

July 27, 2022 – Second private placement

The Company completed a private placement (the "Second July 2022 Placement") consisting of the issuance of 327,689 Units at a price of €0.35 per Unit to raise aggregate gross proceeds of €113,522, with each Unit consisting of one Common Share and one Warrant, and each Warrant entitling the holder to purchase one Common Share for a period of one year from the date of issuance at a price of €0.46 per Common Share in the first six months and €0.69 per Common Share in the last six months. In connection with the Second July 2022 Placement, the Company paid Ventum a finder's fee comprised of a cash commission of €2,538 and 7,350 Finder's Warrants, and paid Canaccord Genuity Corp. ("Canaccord") a finder's fee comprised of a cash commission of €726 and 2,100 Finder's Warrants. The terms and conditions of the Finder's Warrants issued to Ventum and Canaccord were identical to those of the Warrants issued to subscribers under the Second July 2022 Placement.

July 29, 2022 – Agreement Zimtu Capital Corp

The Company entered into an agreement with Zimtu Capital Corp. (TSXV: ZC) ("Zimtu"), whereby the Company earned a 100% interest in and to 4 claims (subsequently converted into 8 claims),

known as the Wicheeda Property, located immediately north of the Company's existing CAP Project and adjacent to the Prince Property. In consideration, the Company issued 120,000 Common Shares with a fair value of €41,460. Zimtu is a company that shares common directors and management with Apex (Mr. Sean Charland and Ms. Jody Bellefleur).

December 5, 2022 – Flow-through shares

The Company completed a non-brokered private placement raising aggregate gross proceeds of €41,460, which consisted of 90,000 "flow-through" units of the Company ("FT Units") priced at €0.46 per FT Unit. Each FT Unit consisted of one Common Share, issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "FT Share"), and one non-transferable Warrant, with each Warrant entitling the holder to acquire one Common Share for a period of one year from the date of issuance at a price of €0.69 per Common Share in the first six months and €0.92 per Common Share in the last six months.

December 13, 2022 – Preliminary Prospectus

The Company filed a preliminary long form prospectus dated December 12, 2022 (the "Preliminary Prospectus") with the British Columbia Securities Commission ("BCSC"), as principal regulator, and the Ontario Securities Commission ("OSC").

February 28, 2023 – Final Prospectus

The Company filed the final long form prospectus (non-offering) (the "Final Prospectus") with the BCSC, as principal regulator, and the OSC, as receipted by the BCSC on March 1, 2023. In connection with the Final Prospectus the Company entered into: (i) an escrow agreement dated February 28, 2023 (the "Escrow Agreement") among the Company, Odyssey Trust Company ("Odyssey"), as escrow agent, and each of the securityholders of the Company party thereto pursuant to National Policy 46-201 – Escrow for Initial Public Offerings for the escrow of certain Common Shares held by such securityholders; and (ii) a voluntary escrow agreement dated February 28, 2023 (the "Voluntary Escrow Agreement", and together with the Escrow Agreement, the "Escrow Agreements") among the Company, Odyssey, as escrow agent, and Arctic Star Exploration Corp. ("Arctic Star") for the escrow of certain Common Shares held by Arctic Star.

March 15, 2023 – Commence trading on Canadian Securities Exchange

The Company announced that the Common Shares received approval for listing on the CSE and will commence trading on March 15, 2023 under the trading symbol "EBR". The Company further announces that it had, a total of 7,928,179 Common Shares issued and outstanding and that of the 4,432,500 Common Shares owned by management, directors, and Zimtu, a total of 443,250 Common Shares (10%) will be released from escrow in connection with the commencement of trading on the CSE, while 3,989,250 Common Shares will remain in escrow, with batches of 664,875 Common Shares released every six months over a period of three years in accordance with the Escrow Agreement.

June 28, 2023 – Zimtu Advantage Agreement

The Company announced that it: (i) completed a compilation of the extensive historical exploration database of diamond drilling, geophysics, soil geochemistry, and geological mapping of the Company's CAP property and Carbo property; and (ii) entered into an agreement dated May 1, 2023 (the "Zimtu Advantage Agreement") between the Company and Zimtu, pursuant to which Zimtu shall provide the Company services under the Zimtu ADVANTAGE program, a comprehensive marketing service designed for public companies.

August 24, 2023 – Management and Governance Restructuring

To support the Company's growth strategy, key leadership and governance changes were implemented. Sean Charland was appointed President and Chief Executive Officer. David Hodge resigned as President, Chief Executive Officer, and Director, and Michael Schuss stepped down as a Director.

October 24, 2023 – Share Consolidation

The Company completed a consolidation of its issued and outstanding common shares on the basis of ten (10) pre-consolidation shares for one (1) post-consolidation share, with the objective of optimizing the capital structure and enhancing market positioning.

Between October 2023 and April 2024 – Several placements

The Company announced and completed several non-brokered private placements to finance its exploration activities. On October 24, 2023, it announced a private placement intended to raise up to €513,000, which was subsequently completed on December 15, 2023, resulting in the issuance of 14,999,850 Units and gross proceeds of approximately €513,000, with insider participation constituting a related party transaction exempt under MI 61-101. On November 22, 2023, the Company also announced a flow-through financing of up to €171,000, which was ultimately not completed. Later, on February 28, 2024, the Company announced another non-brokered private placement targeting gross proceeds of €501,750, which was completed on April 15, 2024, through the issuance of 11,325,000 Units for aggregate proceeds of approximately €504,495, again involving insider participation under the applicable MI 61-101 exemptions.

May 1, 2024 – Corporate Rebranding and Market Expansion

The Company changed its name from Eagle Bay Resources Corp. to Apex Critical Metals Corp., reflecting its strategic focus on critical and strategic metals. Following the name change, the Company began trading on the CSE under the symbol "APXC", OTCQX under the symbol "APXCF", and Frankfurt Stock Exchange under the symbol "KL9", expanding access to U.S. and European investors.

May 15, 2024 – Corporate announcements

The Company announced it appointed Jones Lang as an independent director of the Company. The Company further announced that: (i) it granted Mr. Lang 300,000 Options to purchase up to 300,000 Common Shares under its Equity Incentive Plan; (ii) the Options are exercisable for a period of five years from the date of the grant, expiring on May 8, 2029, at a price of €0.11 per Common Share; and (iii) the Options will vest as to 33% on the date that is three months from the date of the grant, 33% on the date that is twelve months from the date of the grant, and the final 34% on the date that is 24 months from the date of the grant.

May 24, 2024 – James Bay Agreement

The Company announced that it has entered into an agreement (the “James Bay Agreement”) with DG Resource Management Ltd. (“DG Resource”) to acquire a 50% interest in a group of mineral claims (the “James Bay Property Portfolio”) located in the James Bay region of Québec, Canada 9 (which includes the Mantle, Cirrus East, Cirrus West, Neptune, Alto, Opus and Bruce Lake projects) for consideration of €83,625 in cash.

May 29, 2024 – Commence to trade on the OTCQB Venture Market

The Company announced that: (i) its Common Shares were approved for trading under the symbol “APXCF” on the OTCQB Venture Market (“OTCQB”) effective May 29, 2024; and (ii) the Common Shares will also be eligible for electronic clearing and settlement in the US through the Depository Trust Company (“DTC”). DTC eligibility is expected to simplify the process of trading and to enhance liquidity of the Common Shares in the US.

June 6, 2024 – Earn-In Option Agreement

The Company announced that it entered into an earn-in option agreement dated June 6, 2024 (the “Earn-In Option Agreement”) among the Company, Discovery Lithium Inc. (“Discovery Lithium”) and DG Resource, on the James Bay Property Portfolio, which includes the Mantle, Cirrus East, Cirrus West, Neptune, Alto, Opus and Bruce Lake projects located within the James Bay Region, Québec. Upon and subject to the terms of the Earn-In Option Agreement, Apex and DG Resource agreed to grant Discovery Lithium the sole and exclusive right and option (the “DL Option”) to acquire, as to 40% from DG Resource and as to 40% from Apex, an undivided 80% earned interest in the Mantle, Cirrus East, Cirrus West, Neptune, Alto, Opus and Bruce Lake projects, free and clear of any encumbrance, subject only to a 2% gross overriding net smelter return (NSR) royalty payable as to 1% to each of DG Resource and the Company. To maintain the DL Option in good standing, Discovery Lithium agreed to issue 5,000,000 common shares of Discovery Lithium within five days of signing the Earn-In Option Agreement and incur a minimum expenditure of €669,000 on or before the date that is six months from the effective date of the Earn-In Option Agreement. The Company further announced it renewed the Zimtu Advantage Agreement for an additional one-year term.

June 12, 2024 – June 2024 Placement

The Company announced its intention to undertake a non-brokered private placement consisting of the issuance of up to 7,500,000 Units at a price of €0.18 per Unit to raise aggregate gross proceeds of up to €1,338,000 (the “June 2024 Placement”), with each Unit consisting of one Common Share and one Warrant, and each Warrant entitling the holder to purchase one Common Share at a price of €0.27 per Common Share for a period of one year from the closing of the June 2024 Placement. The Company further announced that: (i) it anticipated that a majority of the net proceeds of the June 2024 Placement will be used for property exploration and any remaining funds will be allocated to general working capital; and (ii) that any participation by insiders of the Company in the June 2024 Placement will constitute a “related party transaction” under MI 61-101 but any such participation is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

July 5, 2024 – July 2024 FT Placement

The Company announced its intention to undertake a non-brokered private placement offering of up to 2,307,692 FT Units at a price of €0.29 per FT Unit to raise aggregate gross proceeds of up to €669,000 (the “July 2024 FT Placement”), with each FT Unit consisting of one FT Share and one Warrant, and each Warrant entitling the holder to purchase one Common Share at a price of €0.45 per Common Share for a period of two years from closing of the July 2024 FT Placement. On September 24, 2024, the Company announced that it completed the July 2024 FT Placement by issuing 906,346 FT Units at a price of €0.29 per FT Unit to raise aggregate gross proceeds of €262,949.

July 17, 2024 – CAP Project Exploration Program

The Company announced that (i) it commenced a field exploration program at its CAP Project (the “2024 Exploration Program”); (ii) the activities entail prospecting, geological mapping, rock and soil sampling to confirm previously identified niobium mineralization in both historical surface samples and drilling; (iii) the exploration work was anticipated to outline areas prospective for follow-up drill testing; (iv) the field exploration will be completed by Dahrouge Geological Consulting (“DGC”) of Edmonton, Alberta, a private company controlled by Jody Dahrouge, a director of Apex; (v) exploration activities are anticipated to expand upon a pre-existing soil grid that demonstrated niobium anomalies which correlated with the eastern margin of the known magnetic and radiometric anomaly; (vi) field crews will continue to prospect near the previously identified carbonatite boulders and outcrops; and (vii) previously identified outcrop exposure was limited to drainage systems, with much of the CAP Project area covered by thick soil profiles and/or glacial till.

August 19, 2024 – Private Placement Financing

The Company completed the second tranche of a non-brokered private placement, issuing 3,750,000 units at a price of €0.18 per unit, for gross proceeds of €669,000. Each unit consisted of one common share and one common share purchase warrant exercisable at €0.27 per share for a period of one year. All securities issued were subject to a statutory hold period of four months and one day. The Company further announced that: (i) proceeds of the June 2024 Placement

will be used for property exploration and general working capital; and (ii) an insider of the Company subscribed for a total of 93,750 Units under the second tranche, which is a “related party transaction” within the meaning of MI 61-101 but is exempt from the valuation requirement of MI 61-101 by virtue of the exemptions contained in section 5.5(a) and 5.7(1)(b) of MI 61-101.

November 7, 2024 – Forward Share Split

The Company completed a forward split of its issued and outstanding common shares on the basis of 1.5 new common shares for each one (1) existing common share, with the objective of improving trading liquidity and enhancing market accessibility.

November 26, 2024 – Bianco Project

The Company announced the acquisition of the Bianco Carbonatite Project (the “Bianco Project”), located in northwestern Ontario near the community of Big Beaver House, situated approximately 12½ km southwest of the Kingfisher Lake First Nation and 156 km north of Pickle Lake, Ontario, pursuant to a sale agreement dated November 26, 2024 (the “Bianco Agreement”), among the Company and DG Resource. The Bianco Project comprises 85 single cell mining claims, encompassing approximately 9,229.3 acres (~3,735 hectares). The Bianco Project covers a large carbonatite complex which has seen little to no historical exploration. The Company has agreed to acquire a 100% interest in the claims comprising the Bianco Project for cash consideration of €20,070. In addition, the Company will grant to DG Resource a 2% net NSR royalty interest in the future minerals produced from the Bianco Project upon achieving commercial production.

December 30, 2024 – December 2024 Placement

The Company announced that it completed the December 2024 Placement and issued a total of 4,200,000 Units at a price of €0.40 per Unit, for aggregate proceeds of €1,685,880. The Company further announced that: (i) proceeds of the December 2024 Placement will be used for property exploration and general working capital; and (ii) certain insiders of the Company subscribed for a total of 303,336 Units, which constitutes a “related party transaction” within the meaning of MI 61-101, but is exempt from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in section 5.5(a) and section 5.7(1)(b) of MI 61-101. 2024

February 5, 2025 – Lac Le Moyne Project

The Company announced that it acquired the Lac Le Moyne Carbonatite Project (the “Lac Le Moyne Project”) as part of its strategic goal to investigate potential high-value opportunities to meet the growing demand of strategic metals across a variety of critical domestic industries. Located in northeastern Québec near the community of Kuujuaq, the Lac Le Moyne Project consists of 86 map staked claims totaling approximately 9,946 acres (~4,025 hectares). The Lac Le Moyne Project was acquired for its potential to host carbonatite-related mineralization. The

Lac Le Moyne Project was acquired pursuant to a sale agreement dated January 24, 2025 (the “Lac Le Moyne Agreement”), among the Company and SCD Investment Corp. (Simon Dahrouge) and Robin Day (the “Lac Le Moyne Vendors”), pursuant to which the Company has agreed to acquire a 100% undivided interest in the claims comprising the Lac Le Moyne Project for total consideration payable over a 3-year period of €62,100 in cash and issue to Lac Le Moyne Vendors a total of 200,000 Common Shares. In the event a material drill intersection of niobium mineralization is identified on the Lac Le Moyne Project, an additional 500,000 “bonus” Common Shares are payable to Lac Le Moyne Vendors by the Company. In addition, the Company granted the Lac Le Moyne Vendors a 2% NSR royalty interest in the future minerals produced from the claims comprising the Lac Le Moyne Project upon achieving commercial production.

February 21, 2025 – February 2025 FT Placement

The Company announced that it has completed the February 2025 FT Placement by issuing a total of 1,530,612 FT Shares at a price of €0.61 per FT Share for gross proceeds of €931,500.

March 14, 2025 – Aggregate options

The Company announced that it granted an aggregate of 5,000,000 Options exercisable to purchase up to 5,000,000 Common Shares to certain directors, officers and consultants of the Company under its Equity Incentive Plan. The Options are exercisable for a period of 5 years from the date of grant, expiring on March 14, 2030, at a price of €0.53 per Common Share. The Options will vest as to 33% on the date that is four months from the grant, 33% on the date that is eight months from the date of the grant and the final 34% on the date that is twelve months from the date of the grant.

June 19, 2025 – Multi-Year Area-Based Exploration Permit

The Company announced it received a five-year Multi-Year Area-Based Exploration Permit (“MYAB”) and has advanced plans for a 2025 summer diamond drill program at its CAP Project (the “CAP 2025 Drill Program”). Apex received a five-year MYAB Exploration Permit (Permit Number MX11-251, the “MYAB Permit”), effective November 6, 2024, which encompasses most of the CAP Project. The MYAB Permit allows for Apex to conduct up to 60 diamond drill holes and perform targeted drilling along the niobium trend to determine its continuity and width.

July 10, 2025 – Drilling Program Advancement

The Company announced it finalized a drill contract with Quesnel Bros. Diamond Drilling Ltd. for its fully funded CAP 2025 Drill Program. The planned heli-supported diamond drill program will comprise up to 1,500 metres of NQ core drilling and scheduled to commence mid-July 2025, with crews operating on a 24-hour rotation from a helicopter-supported camp. The CAP 2025 Drill Program will be fully supported by DGC, Apex’s long-term technical partner. The CAP 2025 Drill Program will test high-priority niobium and REE targets defined by the Company’s 2024 Exploration Program.

August 1, 2025 – Uplist from OTCQB to OTCQX

The Company announced it had qualified to uplist from the OTCQB to the OTCQX and began trading on OTCQX under the symbol “APXCF.”

August 27th, 2025 – Cap Project Niobium Discovery

The Company reported the discovery of significant niobium mineralization from its 2025 drill program at the Cap Project. Drill hole CAP25-006 returned an interval of 36 met grading 0.59% Nb₂O₅, including a higher-grade zone of 10 m at 1.08% Nb₂O₅, beginning at a depth of 33.5 m from surface. The result represents the Company's first significant niobium intersection at the Cap Project and highlights the potential for near-surface critical mineral mineralization within the Cap Project. The assay results were completed on a rush basis for the upper 72.5 m of the drillhole. Mineralization remains open in all directions.

September 3, 2025 – Rift Project

The Company provided an update on a corporate initiative to expand its holdings within the US as part of a broader positioning within the North American critical minerals sector. The Company, via a local agent (Key Landmark LLC), acquired rights to explore and options to purchase a ~2,407-acre midwestern US-based property package comprised of certain mineral rights within the Elk Creek Carbonatite Complex located in southeastern Nebraska, US (the “Rift Project”), which it considers highly prospective for REE and critical mineral mineralization based on a historic exploration data set available to the Company. The Rift Project covers a large portion of a rare metal complex which has been known for more than 50 years but remains largely underexplored. DGC has been retained to review the historical exploration data and provide recommendations going forward. The Company acquired the rights to explore, as well as an option to purchase mineral interests in respect of the Rift Project, for an aggregate purchase price of €352,102. The Company has the option to purchase mineral interests in respect of the Rift Project by paying the sum of €8,600 per acre. If the option is exercised by the Company, an aggregate 2.5% NSR royalty is payable, with Apex retaining the right to repurchase 0.25% of the NSR royalty for €430,000, thereby reducing it to 2.25%.

September 8, 2025 – Technical Advisory Board and other announcements

The Company announced the establishment of its Technical Advisory Board and welcomes the appointment of its inaugural member Alex Knox, M.Sc., P.Geo. The Technical Advisory Board will provide strategic guidance and technical expertise to support the advancement of the Company's growing portfolio of high-potential projects. The Company further announced that: (i) it granted an aggregate of 1,760,000 Options to purchase up to 1,760,000 Common Shares to certain directors, officers and consultants of the Company under its Equity Incentive Plan; (ii) the Options are exercisable for a period of 5 years from the date of grant, expiring on September 8, 2030, at a price of €1.22 per Common Share; and (iii) the Options will vest as to 33% on the date that is four months from the grant, 33% on the date that is eight months from the date of the grant and the final 34% on the date that is twelve months from the date of the grant.

Additionally, the Company announced that is granted an aggregate of 1,660,000 RSUs (as defined herein) which will vest on the date that is four months from the date of grant, provided that the holder may, upon written notice to the Company on or before the vesting date, elect to defer vesting of certain of the RSUs such that the RSUs shall vest as to one quarter (1/4) every four months with the initial vesting date being the date that is four months from the date of grant. Each RSU represents the right to receive, once vested, one Common Share. Finally, the Company also announced its intention to undertake a non-brokered private placement offering of up to 800,000 FT Units at a price of €1.24 per FT Unit to raise aggregate gross proceeds of up to €993,600 (the “September 2025 FT Placement”), with each FT Unit consisting of one FT Share and one Warrant, and each Warrant entitling the holder to purchase one Common Share at a price of €1.55 per Common Share for a period of two years from closing of the September 2025 FT Placement.

October 7, 2025 – October 2025 Placement

The Company announced its intention to undertake a non-brokered private placement offering of up to 2,000,000 Units at a price of €1.55 per Unit, for aggregate proceeds of up to €3,105,000 (the “October 2025 Placement”), with each Unit consisting of one Common Share and one Warrant, and each Warrant entitling the holder to purchase one Common Share at a price of €1.86 per Common Share for a period of two years from the closing of the October 2025 Placement. On October 8, 2025, the Company announced that it upsized the October 2025 Placement due to strong investor demand, from 2,000,000 Units for gross proceeds of up to €3,105,000 to 4,000,000 Units for gross proceeds of €6,210,000. All other terms of the October 2025 Placement remain unchanged.

October 14, 2025 – Acquisition of additional exploration rights

The Company announced that it acquired additional REE exploration rights within a high-priority target area at the Rift Project, which post-acquisition includes exploration rights and purchase options for an increased total of approximately 3,024 acres (1,224 hectares), encompassing highly prospective portions of the Elk Creek Carbonatite Complex. The Company further announced it is in the process of modelling all historical information for targeted drilling to expand upon the historical REE findings, with an initial focus on the EC-93 and NEC11-004 area, where high-grades of REE mineralization from historical drilling remain open in all directions.

December 15, 2025 – Lac Le Moyne Project Carbonatite Discovery

The Company reported the discovery of mineralized carbonatite at the Lac Le Moyne Project (Québec). A 151-sample program returned multiple boulder samples with elevated niobium (Nb_2O_5 up to ~0.40%) and rare earth oxides (REO up to ~0.50%), and Apex staked an additional 77 claims to cover interpreted source areas.

January 5, 2026 – Exploration Permit for Rift Rare Earth Element Project, Nebraska

The Company announces that it has received approval from the Nebraska Department of Water, Energy and Environment (“NDEE”) for its mineral exploration permit (“drill permit”) at the Company’s flagship Rift Rare Earth Project, located within the Elk Creek Carbonatite Complex in southeastern Nebraska, U.S.A. With a permit now in hand, Apex begun advancing all pre-drilling activities, with drilling expected to commence during the first half of Q1/2026.

January 12, 2026 – Secure Drill Contractor at Rift Rare Earth Element Project, Nebraska

The Company announces that Boart Longyear has been secured as the drilling contractor at the Company’s flagship Rift Rare Earth Project. Boart Longyear is a globally recognized drilling services provider with extensive mineral exploration experience and has recently completed drilling at NioCorp’s adjacent and contiguous Elk Creek Critical Minerals Project using Boart’s LF160 diamond drill rigs. Boart Longyear has been contracted to complete approximately 8,000 metres across 10-15 drillholes. With permitting now finalized, the Company is focused on the remaining operational preparations to support mobilization with drilling expected to commence before the end of the month.

February 23, 2026 – Apex Critical Metals Accepted Into US Defense Industrial Base Consortium (DIBC)

Announcement that it was been accepted into the U.S. Defense Industrial Base Consortium (“DIBC”), a U.S. Department of Defense-supported initiative focused on accelerating collaboration between industry, academia, and government to advance technologies and supply chains critical to U.S. national security. The DIBC supports the development and security of strategic and critical material supply chains, including rare earth elements (“REEs”), niobium, and other materials essential to advanced manufacturing, aerospace systems, energy transition technologies, and defense applications. Apex DIBC membership aligns the Company with U.S. initiatives to finance and accelerate domestic rare earth supply chains.

April 7, 2026 - Expansion of Mineralized System Confirmed by Step-Out Drilling at Rift Project

Apex Critical Metals Corp. reported strong assay results from its 2026 drilling program at the Rift Rare Earth Project located within the Elk Creek Carbonatite Complex in Nebraska, U.S.A. Drill hole RIFT26-002 returned a broad mineralized intercept of 81.6 metres grading 2.02% Total Rare Earth Oxides (REO), including a higher-grade zone of 50.9 metres grading 2.40% REO. The hole represents a ~100 metre step-out from historical drilling and confirms the extension of the mineralized system along strike. The results indicate that rare earth mineralization at the Rift Project extends over a strike length exceeding 700 metres and remains open in all directions, highlighting significant potential for further expansion through ongoing drilling. Multiple samples within the interval returned grades exceeding 3.00% REO, supporting the presence of continuous and high-grade mineralized zones within the carbonatite system. Importantly, the drill results also identified a highly enriched neodymium-praseodymium (NdPr) zone, with an average NdPr distribution of approximately 49% over a 10-metre interval grading 0.75% REO. NdPr is the highest-value component of most rare earth deposits due to its critical use in permanent magnet technologies, and the elevated distribution suggests potential for enhanced

economic value within portions of the system. The Company has completed eight drill holes to date as part of the ongoing 2026 program, with several assays still pending. The current results will be incorporated into an updated geological model to further define the scale, continuity, and high-value rare earth distribution of the mineralized system.

April 9, 2026 – Filing of technical report NI 43-101 for CAP Project

Apex announces that it has filed a technical report in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) for its CAP Project, the Company’s emerging niobium discovery located in British Columbia, entitled “*NI 43-101 Technical Report on the Cap Property, BC, Canada*” with an effective date of February 3, 2026, prepared for Apex by Patrik Schmidt, M.Sc., P. Geo. (the “CAP Technical Report”). The CAP Technical Report is available under the Company’s issuer profile on SEDAR+ (available at www.sedarplus.ca). The CAP Project continues to demonstrate strong potential as a carbonatite-hosted niobium system in a favourable mining jurisdiction and remains an important part of Apex’s broader critical minerals growth strategy.

May 6, 2026 – Rift Project Expansion of NEO Zone

The Company reported the bottom-of-hole assay results from drillhole RIFT26-003 at the Rift Project, confirming and substantially widening the neodymium-praseodymium (NdPr) enriched zone first identified in RIFT26-002. The deepest portion of RIFT26-003 returned multiple enriched NdPr intercepts, including 17.2 m averaging 39.4% NdPr grading 0.89% REO, 22.7 m averaging 32.8% NdPr grading 0.79% REO, and 13.5 m averaging 31.7% NdPr grading 1.08% REO. The results confirm that the NdPr-enriched zone extends across at least 120 m of north-south strike between the two holes, and that the width of the zone was expanded significantly.

May 15, 2026 – Additional Trinity Zone Results – Rift Project

The Company reported assay results from three additional drill holes at the Rift Project, substantially expanding the defined footprint of the Trinity Zone within the Elk Creek Carbonatite Complex. Drill hole RIFT26-005A, positioned approximately 180 m west of RIFT26-003, returned 137.2 m at 2.01% REO, including a higher-grade interval of 23.1 m at 3.47% REO or a peak interval of 11.0 m grading 4.39% REO, confirming that high-grade rare earth mineralization extends significantly beyond the initial drill corridor. Drill hole RIFT26-006 returned 43.8 m at 2.75% REO. Drill hole RIFT26-004 intersected two separate intervals of 15.6 m at 2.10% REO and 18.8 m at 2.01% REO, further supporting the continuity of mineralization across the carbonatite body. Collectively, the results from this define the Trinity Zone over approximately 300 m of east-west strike and approximately 180 m of down-dip extent, with mineralization remaining open in all directions.

May 18, 2026 – Completion of Brokered LIFE Offering of up to €9,321,375

Apex Critical Metals announced a brokered Listed Issuer Financing Exemption (“LIFE”) offering of up to €6.22 million, led by Canaccord Genuity Corp., to support the advancement of its critical

minerals portfolio. The financing consisted of units priced at €1.18 per unit, each comprising one common share and one warrant exercisable over a 24-month period. The Company also granted the agents an option to increase the offering size by an additional €0.9 million, reflecting strong investor interest. Subsequently, due to strong market demand, the Company announced an upsizing of the offering to approximately €9.3 million. The LIFE offering closed for gross proceeds of €9,321,375 on June 2nd, 2026. Proceeds from the financing are intended to fund exploration activities at Apex's Rift, CAP and Lac Le Moyne projects, as well as general working capital purposes.

June 16, 2026 – Filing of technical report NI 43-101 for Rift Project

The Company filed a technical report for the Rift Project entitled "*NI 43-101 Technical Report on the Rift Project, Johnson and Pawnee Counties, Nebraska, USA*" with an effective date of May 15, 2026, prepared for the Company by Robin J. Wilson, B.Sc. (Hons) Geology, MAIG (the "Rift Technical Report"). The Rift Technical Report was prepared in accordance with NI 43-101 and is available under the Company's issuer profile on SEDAR+ (available at www.sedarplus.ca).

June 22, 2026 – Additional Rift project Assay results

The Company reported the assay results from drillholes RIFT26-007, RIFT26-008, RIFT26-009 and RIFT26-010. Assay results from RIFT26-007, RIFT26-008, RIFT26-009, and RIFT26-010 verify the continuity of the Trinity Zone around historical discovery drillholes EC-093 & NEC11-004, extending the footprint of the zone east 120 m and 400 m down-dip. The results significantly expand the known footprint of the REO mineralization which remains strongly associated with hematite alteration within the host carbonatite; observations which remain consistent across all previously reported drillholes (See News Releases Dated April 7, 2026, April 28, 2026, & May 15, 2026).

Ongoing key milestones

As the Company is listed on three different stock exchanges and operates in a sector where ongoing disclosure of exploration progress is a core component of its business, regular updates regarding the status of exploration activities across its projects are of material importance to investors and the market. In line with this approach, the Company maintains continuous disclosure of technical and operational developments, including drilling results, exploration milestones, and project advancement updates.

Accordingly, readers are referred to the Company's official news section for a comprehensive and updated record of exploration progress and corporate announcements:

[<https://apexcriticalmetals.com/news/>].

5. BUSINESS OVERVIEW

5.1 DESCRIPTION OF PRINCIPAL ACTIVITIES

5.1.1 *Principal activities, business model and organisation*

Apex Critical Metals Corp. (“**Apex**”, the “**Company**” or the “**Issuer**”) is a Canadian-based exploration company incorporated on August 2, 2018, under the Business Corporations Act of British Columbia. The Company’s operations are managed from its headquarters located at 1450 – 789 West Pender, Vancouver, BC, Canada, V6C 1H2.

The Company is dedicated to acquiring, exploring, developing, and evaluating mineral resource properties in Nebraska, USA and British Columbia, Canada. Apex operates in the exploration stage and specializes in the acquisition and development of properties prospective for carbonatites and alkaline rocks with potential to host economic concentrations of rare earth elements (“**REEs**”) and niobium mineralization.

The Company’s shares are listed on the Canadian Securities Exchange (“**CSE**”) under the trading symbol “**APXC**”, the OTCQX under the symbol “**APXCF**” and the Frankfurt Borse under the symbol “**KL9**”.

Apex Critical Metals Corp. aims to identify and develop mineral resource properties with high potential for critical metals, leveraging their expertise in geological exploration and compliance with international standards. None of the Company’s mineral properties are at commercial development or production stage. The Company is committed to building a robust portfolio of high-quality projects.

Various aspects of the Company’s business require specialized skills and knowledge. Such skills and knowledge include the areas of exploration and development, geology, drilling, permitting, metallurgy, logistical planning, and accommodation and implementation of exploration programs, as well as legal compliance, finance and accounting. The Company expects to rely upon consultants and others for exploration and development expertise.

The Company’s business model is centered around:

- **Exploration Activities:** Conducting geological surveys and assessments to identify viable mineral deposits.
- **Development and Evaluation:** Progressing exploration projects to the development stage, ensuring compliance with industry regulations such as National Instrument 43-101.

- **Strategic Financing:** Utilizing equity markets and partnerships to fund exploration and operational activities. Apex Critical Metals Corp. finances its operations primarily through equity markets, leveraging its listings on the CSE and OTCQX. The Company collaborates with industry experts and Qualified Persons under National Instrument 43-101 standards to ensure technical accuracy and compliance in its exploration activities.

Apex Critical Metals Corp. holds interests in mineral resource properties located in British Columbia, Ontario, and Québec, Canada, as well as exploration rights and purchase options in Nebraska, United States. These properties are currently in the exploration phase and include the CAP Project in British Columbia, the Bianco Project in Ontario, the Lac Le Moyne Project and West James Bay Properties in Québec, and the Rift Project in Nebraska.

The Company's exploration is focused on rare earth elements and niobium, both of which are commonly associated with carbonatite mineral systems and are classified as critical minerals by Canada and the United States. Within the rare earth element suite, neodymium and praseodymium (NdPr) are of particular significance due to their essential role in the manufacture of high-strength permanent magnets used in electric vehicles, wind turbines, and advanced defense and electronics systems. Niobium is equally strategic, with primary demand driven by high-strength steels, aerospace superalloys, and superconducting technologies.

Rare earth element and niobium mineralization has been identified across the Company's portfolio through drilling and surface sampling programs, with geological characteristics consistent with the presence of NdPr-enriched zones within the carbonatite at the Rift Project. All properties remain at an early exploration stage, with further work required to delineate size, continuity, and economic potential.

As an exploration-stage company, Apex has not yet generated revenues from the production or sale of minerals. Instead, its business model revolves around the strategic acquisition and development of properties with potential mineral resources, aiming to enhance their value through exploration activities. Revenue streams are expected to emerge once the Company transitions to the development and production phases of its mineral resource properties. At this stage, Apex's financial activities are primarily supported by capital-raising initiatives, including private placements and share offerings. For instance, during the nine months ended April 30, 2025, the Company completed a non-brokered private placement, raising gross proceeds of €621,000. These funds were allocated to exploration and operational activities, highlighting the reliance on equity financing as the primary source of revenue.

The contractual nature of these capital-raising activities is typically one-off, with terms defined by the issuance of shares and warrants. For example, each unit in private placement consisted of one common share and one common share purchase warrant, allowing holders to purchase additional shares at a fixed price within a specified period. Apex's pricing mechanisms for share

offerings are determined based on market conditions and investor demand. The placement completed in August 2024 priced each unit at €0.18, reflecting the valuation of the Company's shares at that time.

The Company is actively advancing a portfolio of high-potential critical minerals projects located in mining-friendly jurisdictions. The Company's ongoing exploration and development efforts are focused on identifying and delineating mineralization with the potential to support future resource definition and long-term value creation.

Material Mineral Projects



Property	Project	Location	Year	Maturity	Number of claims	Investment
CAP Property	CAP Project	British Columbia	11/02/2019	October 2031	6	Acquired with 2,550,000 shares

						valued at 405,945€
Rift Property	Rift Rare Earth Project	Nebraska	03/09/2025	2030-2031	3,958 acres with rights to explore and purchase option	Initial payment of 359,187€ + purchase option of 6,330€ per acre; 2.5% NSR (0.25% buyback for 316,500€).
Bianco Property	Bianco Project	Ontario	26/11/2024	October 2026	85	18,990€ + 2% NSR royalty to DG Resource ¹
Lac Le Moyne Property	Lac Le Moyne Project	Québec	05/02/2025	June 2027	163	63,300€ cash in 3 years + 200,000 issued shares + 500,000 contingent shares; 2% NSR royalty

CAP Project, British Columbia, Canada

¹ The acquisition of the Bianco Project constitutes a related-party transaction within the meaning of MI 61-101, as DG Resource is controlled by persons related to Jody Dahrouge, a director of the Company.



One of the key projects under development is the CAP Project, located in British Columbia, Canada. The CAP Property is located approximately 85 km northeast of Prince George, British Columbia. The geographic centre of the Property is 54°23'40"N, 121°44'17"W.

On February 11, 2019, the Company entered into an agreement with Arctic Star, whereby the Company acquired a 100% interest in and to 21 claims, known as the CAP Claims, located approximately 85 km northeast of Prince George, British Columbia. To acquire the property, the Company issued 2,550,000 shares at a deemed value of €445,688. During the period ended July 31, 2022, the Company staked 3 claims contiguous to the CAP Claims. Following the acquisition, the Company undertook periodic claim management, resulting in the expiry or abandonment of certain claims.

As of July 31, 2025, the Property consists of six (6) contiguous mineral claims (CAP 1 through CAP06) covering a total area of 2,824.3 ha. The mineral tenures are all in good standing and are 100% registered to the Company.

The Property is located in the Foreland Belt, a tectonic assemblage of imbricated rocks that form the eastern-most ranges of the Canadian Cordillera. The region is dominated by upper Proterozoic and Paleozoic sedimentary and metamorphic rocks displaced by southeast trending fault zones.

As part of the original purchase agreement between 877384 Alberta Ltd. ("877384") and Zimtu Capital Corp. ("Zimtu") with Arctic Star, the vendors (877384 and Zimtu) will retain a 2% net smelter royalty ("NSR"); the NSR only applies to the five original claims, CAP 1 through CAP 5.

Historical exploration in the region east of Prince George began in the 1960s, with the Geological Survey of Canada publishing results of an airborne magnetic survey of the area in 1961. Prospecting in the mid-1970s identified minor base metal showings, and Teck Corporation conducted regional exploration in 1986 and 1987. More systematic programs were carried out between 2010 and 2017 by Zimtu Capital Corp., Bolero Resources Corp., and Arctic Star Exploration Corp., including airborne geophysical surveys, soil and rock geochemical sampling, and diamond drilling. These programs delineated a prominent central magnetic anomaly and confirmed the presence of niobium and rare earth element mineralization within carbonatite lithologies across the Property. A four-hole diamond drill program completed by Arctic Star in 2017, totalling 647.5 m, intersected carbonatite, fenite, and syenite with niobium and rare earth element enrichment in drill hole CAP17-004; the remaining three holes did not intersect carbonatite at their respective collar locations. These historical programs defined the priority targets that underpinned the Company's 2025 exploration activities.

In 2024, the Company completed a systematic surface exploration program at the CAP Project consisting of 373 soil samples, 32 rock samples, and 26 stream concentrate samples, designed to validate and expand upon the historical niobium mineralization identified through earlier programs. Soil sampling defined a distinct 1.8 km trend of anomalous niobium mineralization extending to the northwest, including one soil sample returning 1.21% REO and three additional samples at 0.33–0.34% REO. Rock sampling confirmed the presence of niobium-bearing carbonatite outcrop, with grab samples returning values up to 3.33% Nb₂O₅ from outcrop and up to 1.79% Nb₂O₅ from boulder samples; seven of fourteen carbonatite grab samples returned values exceeding 0.10% Nb₂O₅.

Drilling conducted in 2025 at the CAP Project yielded significant results, including a 36-meter interval with an average grade of 0.59% Nb₂O₅, featuring a higher-grade zone of 10 meters averaging 1.08% Nb₂O₅, which starts at a shallow depth and confirms strong near-surface niobium mineralization. Subsequent full assays expanded this discovery to a broader 124.5-meter interval averaging 0.27% Nb₂O₅, demonstrating continuity and scale within the carbonatite system. Multiple rare earth element (REE)-rich intervals (grading ~1.08–1.33% REO) and significant phosphate mineralization (with P₂O₅ up to ~16.2%) were also intersected, highlighting the project's multi-commodity potential. The mineralized system remains open in

several directions, underscoring ongoing exploration opportunity and the Company's commitment to advancing critical mineral resources amid rising demand for advanced technologies.

- **Technical Report NI 43-101 February, 2026 Findings Summary**

The technical findings set out in the published CAP Technical Report confirm that the CAP Project hosts a large carbonatite-hosted mineral system with demonstrated niobium mineralization and associated rare earth elements ("REEs") and phosphate mineralization. Carbonatite systems are globally recognised as the principal geological setting for primary niobium deposits, and the geological, mineralogical and geochemical characteristics identified at the CAP Project are consistent with this deposit model.

The 2025 diamond drilling program provided the most significant technical advancement on the property to date. Drilling confirmed the presence of strong near-surface niobium mineralization, with drillhole CAP25-006 intersecting a 36-metre interval grading 0.59% Nb₂O₅, including a higher-grade interval of 10 metres averaging 1.08% Nb₂O₅ starting at shallow depth. Subsequent full assays expanded this mineralized interval to a broader 124.5-metre intersection averaging 0.27% Nb₂O₅, supporting the interpretation of a continuous and laterally extensive mineralized carbonatite body.

In addition to niobium mineralization, the drilling program intersected multiple REE-enriched intervals, with total rare earth oxide ("REO") grades in the range of approximately 1.08% to 1.33%, as well as significant phosphate mineralization, with P₂O₅ values locally reaching approximately 16.2%. These results indicate the presence of a multi-commodity mineral system and demonstrate that mineralization is not restricted solely to niobium.

Mineralogical observations reported in the CAP Technical Report identify pyrochlore as the principal niobium-bearing mineral. Pyrochlore-hosted niobium mineralization is considered favorable from a metallurgical perspective in comparable global deposits, although no metallurgical test work has yet been completed at the CAP Project. The CAP Technical Report notes that further metallurgical studies will be required to assess recovery characteristics and processing options.

The current drilling and surface data indicate that mineralization at the CAP Project remains open laterally and at depth, and that the drilled intersections represent only a limited portion of the interpreted carbonatite complex. However, the CAP Technical Report clearly states that the project remains at an early stage of exploration. As of the effective date of the report, no mineral resources or mineral reserves have been defined, and no economic assessments have been completed.

The CAP Technical Report concludes that the results obtained to date justify continued exploration to better define the geometry, continuity, grade distribution and economic potential of the niobium-REE-phosphate mineralization identified within the carbonatite system. Any future advancement of the CAP Project will depend on the outcome of additional drilling, technical studies and, ultimately, the delineation of mineral resources in accordance with NI 43-101.

Rift Project, Nebraska, United States

On September 3, 2025, Apex Critical Metals Corp. acquired highly prospective rare earth element (REE) exploration rights and options to purchase mineral rights within the Elk Creek Carbonatite Complex in southeastern Nebraska, United States, via its local agent Key Landmark LLC. The Rift Project covers approximately 3,957.5 acres and is classified as an early-stage exploration project, with the Company holding contractual exploration rights and option agreements to acquire the underlying mineral rights, subject to the terms of these agreements. The Elk Creek Complex is known for significant niobium and REE mineralization, and historical exploration by major operators, including Molycorp and Cominco, resulted in over 116 drill holes completed during the 1970s and 1980s and more recently in 2011, with 31 drillholes completed within the current Rift Project boundary.

During 2025, the Company advanced the project by completing a comprehensive re-logging and re-sampling program of preserved historical drill core to establish a modern geological and analytical baseline using contemporary techniques. This work supported updated geological modeling and improved target definition for the planned 2026 drilling program.

The Company commenced its inaugural drill program in February 2026, with two drill rigs operating simultaneously in the southeastern portion of the Rift Project. The program was initially planned to complete approximately 8,000 m and has since been expanded to between 22,000 to 25,000 m. As of the date of this Information Document, twenty-two drillholes totalling approximately 14,500 m have been drilled, with assay results disclosed from ten holes and twelve holes pending.

Results to date have defined two distinct mineralized horizons within the carbonatite. The shallower horizon, referred to as the Trinity Zone, is hosted within hematite-altered carbonatite and is characterized by consistent total REO grades across broad intervals, with discrete higher-grade sub-intervals interpreted to reflect zones of intensified alteration and REE mineral concentration. The Trinity Zone has been intersected in all drill holes reported to date and is defined over a strike length exceeding 380 m within an interpreted 700-metre mineralized corridor, remaining open in all directions.

At depth, beneath the Trinity Zone, the drill program confirmed a second mineralized horizon referred to as the Neo Zone, distinguished by a substantially elevated proportion of neodymium and praseodymium (NdPr) within the rare earth element suite. NdPr distributions within the Neo Zone range from approximately 30 to 50%, significantly exceeding the 14 to 20% range typical of carbonatite-hosted rare earth deposits, reflecting a rare earth assemblage with enhanced economic significance given the critical role of NdPr in high-strength permanent magnet manufacturing. RIFT26-002 returned a 10 m interval at 0.75% REO averaging approximately 49% NdPr at depth.

The Neo Zone is confirmed over at least 120 m of north-south strike and remains open at depth. Metallurgical and mineralogical studies are underway at Activation Laboratories and SGS Lakefield Ltd. For more information in respect of the Rift Project and the results set out above, please refer to the Rift Technical Report and the Company's news releases of April 7, 2026, April 28, 2026, May 6, 2026, May 15, 2026, and June 22, 2026.

On June 16, 2026, the Company filed the NI 43-101 Technical Report for the Rift Project on the SEDAR platform of the Canadian Securities Exchange.

Bianco Project, Ontario, Canada

Apex Critical Metals Corp. acquired 100% ownership of the Bianco Project in November 26, 2024 pursuant to the Bianco Agreement for cash consideration €20,220. The property is located in northwestern Ontario, approximately 12.5 km southwest of Kingfisher Lake First Nation and 156 km north of Pickle Lake. The Bianco Project comprises 85 single-cell mining claims totaling approximately 9,229 acres (3,735 hectares). All claims are recorded as mineral exploration tenures under Ontario mining legislation.

The property covers a large carbonatite complex first identified and mapped by the Ontario Geological Survey in the 1970s. It is characterized by a prominent magnetic anomaly consistent with other regional carbonatite complexes. Historical records indicate that no significant exploration or drilling has been conducted on the property to date, and no technical reports or resource estimates are available in the Company's documentation.

Historical data from adjacent carbonatites provide encouraging analogues, and the lack of prior exploration at Bianco itself sets the stage for future field work and potential discovery in upcoming seasons as the company advances this underexplored asset.

The Bianco Project is classified as an early-stage exploration asset. Further work is required to determine the extent and economic viability of the rare earth element (REE) and niobium mineralization potentially hosted within the property. Upon commercial production, the Company is required to grant DG Resource a 2% net smelter return (NSR) royalty over minerals produced from the Bianco Project.

Lac Le Moyne Project, Quebec, Canada

Apex Critical Metals Corp. acquired 100% ownership of the Lac Le Moyne Project in February 5, 2025 pursuant to the Lac Le Moyne Agreement. The property is located in northeastern Québec near Kuujuaq and comprises 86 map-staked claims covering approximately 9,946 acres (around 4,025 hectares). All claims are recorded under Québec mining legislation as mineral exploration tenures. Regional government mapping and radiometric surveys conducted in the 1970s identified several carbonatite outcrops and coincident radiometric anomalies within the Lac Le Moyne Project area. There is no record of historical work specifically targeting carbonatite-related mineralization on this property, and no historical technical reports or resource estimates are disclosed in the available documentation.

The Lac Le Moyne Project was acquired pursuant to a sale agreement dated January 24, 2025 among the Company and SCD Investment Corp., a corporation that is a shareholder of the Company and owned or controlled by Simon Dahrouge who is a relative of Jody Dahrouge. The Company agreed to acquire a 100% undivided interest in the claims comprising the Project for total consideration payable over a 3-year period of €67,400 in cash and issue to Lac Le Moyne Vendors a total of 200,000 common shares.

In 2025, Apex completed the first targeted exploration program at Lac Le Moyne, consisting of a surface rock sampling campaign in which 151 samples were collected. This work confirmed the presence of mineralized carbonatite, with four boulder samples returning niobium oxide values exceeding 0.20% Nb₂O₅ (up to approximately 0.40% Nb₂O₅) and thirteen samples returning elevated total rare earth oxides (REO) above 0.25%, with a maximum value of approximately 0.50% REO. Based on these results, Apex staked an additional 77 mineral claims to cover the interpreted up-ice source area of the mineralized boulders. The Lac Le Moyne Project remains classified as an early-stage exploration asset, and further work is required to delineate the extent, continuity, and economic viability of the REE and niobium mineralization potentially hosted within the property.

Non-Material Mineral Projects

Property	Project	Location	Year	Number of claims	Investment
West James Bay	West James Bay	Quebec	2024	-	-
Carbo Properties ²	CAP Project	British Columbia	2021-2022	17	Gambier: 94,950€ cash; Prince 75,000 shares valued

² Consists of Prince, Wicheeda and Gambier properties.

					at 23,738€ + 12,660€ in cash; Wicheeda 120,000 shares valued at 37,980€
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West James Bay Properties, Québec, Canada

Apex Critical Metals Corp. holds a 50% interest in the James Bay Property Portfolio pursuant to the James Bay Agreement entered into with DG Resource Management Ltd as of May 24, 2024. The portfolio comprises multiple projects, specifically Mantle, Cirrus East, Cirrus West, Neptune, Alto, Opus, and Bruce Lake, all located within the James Bay Region, Québec.

On June 6, 2024, under the terms of the Earn-In Option Agreement, Apex and DG Resource Management Ltd. granted the DL Option to Discovery Energy Metals Corp., which provides Discovery Energy Metals Corp. with the right to acquire an 80% interest in the James Bay Property Portfolio. Under the Earn-In Option Agreement, Discovery Energy Metals Corp. was required to issue 5,000,000 common shares (2,500,000 to Apex and 2,500,000 to DG Resource) within five days of signing and to incur a minimum of €633,000 in exploration expenditures within six months from the effective date.

The James Bay Property Portfolio collectively targets lithium and pegmatite-hosted mineralization, with claims variably proximal to recent potential discoveries, active pegmatite exploration programs, and established geological trends in the region. The West James Bay Properties are classified as non-material mineral projects because they are early-stage exploration assets with no defined mineral resource estimates and minimal historical work.

DG Resource Management Ltd., Apex's counterparty in both the James Bay Agreement and the Earn-In Option Agreement, is a related party because Jody Dahrouge, a director of Apex, is also a director and officer of DG Resource.

Carbo Property, British Columbia, Canada

The Company has reorganized and consolidated the following mineral properties for more effective exploration and management under the Carbo property, which consists of 17 claims of 2,048 hectares as of July 31, 2025 and 2024, respectively. Within this context, the Carbo Property consolidates the Gambier Gold, Wicheeda and Prince claim groups into a single exploration unit for geological and operational efficiency and is managed as part of the Company's broader strategy of advancing carbonatite-hosted critical mineral projects in Canada.

- **Gambier Gold Property**

On September 21, 2021, the Company entered into an agreement with Gambier Gold Corp. (“Gambier”), whereby the Company acquired a 100% interest in and to 6 claims, known as the Gambier Gold Property, located north of the Company’s existing CAP Claims and adjacent to the Prince Property by paying €104,400 in cash. On July 15, 2023, 5 of the claims originally acquired under the Gambier Gold Property acquisition were forfeited and all deferred costs were written off.

- **Wicheeda Property**

On July 29, 2022, the Company entered into an agreement with Zimtu Capital Corp. (“Zimtu”), a related party, whereby the Company earned a 100% interest in and to 4 claims (subsequently converted into 8 claims), known as the Wicheeda Property, located immediately north of the Company’s existing CAP Claims and adjacent to the Prince Property. In consideration, the Company issued 120,000 common shares with a fair value of €41,760. During the period ended July 31, 2022, the Company staked an additional claim contiguous to the Wicheeda Property. During the year ended July 31, 2023, two claims lapsed. As at the date of publication of this Information Document, the Prince Property consists of seven claims.

- **Prince Property**

On October 13, 2021, the Company entered into an agreement with two vendors, whereby the Company acquired a 100% interest in and to 13 mineral claims, known as the Prince Property, located immediately north of the Company’s existing CAP Claims and adjacent to the Wicheeda Property. In consideration, the Company paid €13,920 in cash and issued 75,000 shares with a fair value of €26,100. On December 2, 2022, the Company entered into a property purchase agreement with Marvel Discovery Corp. (“Marvel”), whereby the Company sold 4 claims to Marvel for cash consideration of €18,548. As at the date of publication of this Information Document, the Prince Property consists of seven claims.

5.1.2 Strategic Roadmap

By the second half of 2026, the Company—currently listed on three separate markets—intends to pursue additional listings on Euronext Access Paris and Nasdaq. The contemplated listing on Euronext Access Paris is aimed at further expanding the Company’s European investor base, building on the positive traction and investor engagement achieved following its listing on Frankfurt Stock Exchange.

In parallel, the Company is evaluating a listing on Nasdaq as a strategic step toward establishing a presence on a more senior U.S. market, thereby strengthening its positioning among a broader pool of institutional investors and capitalizing on the growing interest from U.S.-based institutional capital.

In line with its strategic objectives, the Company places strong emphasis on exploration activities. The Company has identified a sequence of planned exploration activities for 2026:

- **First and Second Quarters 2026**
 - Execution of the Phase I drilling campaign.
 - Release of assay results from the program.
- **Second half of 2026**
 - Commencement of a Phase II drilling program.
 - Progress toward an initial mineral resource estimate.
 - Development of an updated 3D geological model incorporating all new data.

The outcomes of the Phase I drill program will inform subsequent exploration decisions. Confirmation of the historical mineralization and the identification of new zones are essential. The Company notes that future valuation outcomes will depend on exploration results and market conditions.

Apex's strategy is to become the leading exploration-stage company in the United States and Canada, with the potential to commercialize and supply discovered materials to established industry players such as for example: MP Materials (NYSE ~USD 10 billion market cap), USA Rare Earth (NASDAQ~USD 4B billion market cap), and Ucore Rare Metals (Toronto Stock Exchange~USD 550 million market cap).

5.1.3 Growth and monetization

The Company's future revenues, if any, are expected to be in large part derived from the extraction and sale of REE and niobium from the properties. The price of those commodities has fluctuated widely, particularly in recent years, and is affected by numerous factors beyond the Company's control such as international, economic and political trends, expectations of inflation, currency exchange fluctuations and interest rates.

Overall, near-to-medium term revenue pathways are expected to arise from one or more of the following:

1. Project-level transactions (near term)

Apex's principal pathway to monetization is advancing its projects to defined technical and permitting milestones and then pursuing strategic transactions (i.e., earn-ins, joint ventures, option agreements, or asset sales) whereby a third-party (or parties) fund-staged work programs and/or pay cash/equity consideration at agreed milestones. This model is consistent with market practice for pre-production venture issuers in the mining sector. In any transaction scenario, Apex may seek to retain a net smelter return (NSR) royalty, back-in rights, or similar

retained interests that could produce future revenue should a project reach development/production.

2. Key value-creation milestones

Apex will need to execute on its field programs (mapping, sampling, geophysics, drilling), and its field programs will need to generate results sufficient to support investor and third-party interest (e.g., discovery vectors, mineralized trends, metallurgical indications) in order meet key value-creation milestones.

Key milestones would generally include establishing mineral resource estimates and advancing such mineral resource estimates to mineral reserve estimates. In short, creating favorable results and disclosure regarding Apex's mineral interests will allow it to pursue definitive transactions or project financing following a development decision, as discussed above. In each case, each which will be key for the milestone of negotiation/execution of binding definitive agreements for a definitive transaction (e.g., option/JV/sale/royalty), project financing, and satisfaction of the condition's precedent set forth in such agreements.

3. Indicative timing / profitability

Given the Company's stage, Apex cannot deterministically predict profitability. The long-term profitability of the Company's operations, if any, will be in part directly related to the cost and success of its exploration programs, which may be affected by a number of factors, including for example exploration outcomes, commodity and capital markets, and third-party appetites for transactions. If the Company secures LOIs/MOUs or term sheets, Apex will disclose their nature, key conditions, and expected milestone/timing (subject to confidentiality and securities law constraints).

Based on past performance of Apex's current leadership team, one optimal scenario for Apex's shareholders would be that Apex's leadership team executes on its exploration programs and business plans, generating sufficient interest from a third party to consummate a transaction whereby Apex and such party either merge or Apex is acquired. In such scenarios, Apex's shareholders would likely receive, in exchange for their common shares in the Company, cash, securities of another reputable reporting issuer or securities of a merged/resulting issuer, or a combination of cash and securities.

Apex's senior leadership includes individuals with prior public-company strategic transaction experience, including recent participation in the change-of-control transaction of Alpha Lithium Corporation ("Alpha Lithium") in October 2023, whereby Tecpetrol Investments S.L. ("Tecpetrol") acquired all common shares of Alpha Lithium and subsequently completed a go-private amalgamation transaction for approximately 225 million US dollars.

5.2 DESCRIPTION OF PRINCIPAL MARKETS

5.2.1 *Description of the principal markets in which the Issuer competes.*

It is considered relevant for the investors to be provided with current general information about the Company's operating market.

The main variables and factors to be considered are presented to properly understand the macro-economic environment and the business itself more specifically.

The global critical minerals market, particularly Rare Earth Elements (REEs) and other strategic metals, is experiencing sustained growth driven by the global energy transition, electrification, and rapid technological innovation. REEs are essential components in permanent magnets, electric vehicles (EVs), wind turbines, advanced electronics, and defence applications, all of which continue to see structurally increasing demand.

Industry forecasts consistently indicate robust expansion in the REE market over the coming decade. The global REE market was valued at approximately USD 3.95 billion in 2024 and is projected to reach around USD 6.28 billion by 2030, representing a CAGR of approximately 8.6% during the forecast period. Alternative long-term scenarios suggest the market could reach approximately USD 9.7 billion by 2035, with growth supported by accelerating electrification and renewable energy deployment. Depending on methodology and scope, market growth estimates range between approximately 5.6% and 12.8% CAGR through the early 2030s.

Within this demand expansion, neodymium and dysprosium are particularly critical due to their role in high-performance permanent magnets used in EV drivetrains and wind turbines. Despite strong demand fundamentals, the sector remains structurally constrained by supply-side concentration. China continues to dominate global REE mining, refining, and downstream processing capacity, accounting for the majority of global supply. This concentration has created strategic vulnerabilities across global supply chains and has led multiple governments to classify REEs and related materials as "critical minerals", prioritising policies aimed at diversification, domestic production, and supply chain resilience.

Geologically, carbonatites represent a key host rock for REE and niobium mineralisation. These are rare igneous rocks composed predominantly of carbonate minerals such as calcite and dolomite. Carbonatite-hosted deposits are among the most significant sources of REEs globally and often contain elevated concentrations of strategic metals compared to most other geological environments. Notable examples include Bayan Obo (China), Mountain Pass (USA), and Araxá and Catalão (Brazil). These deposits are also important sources of niobium, further reinforcing their strategic importance in critical minerals supply chains.

Niobium, primarily derived from carbonatite systems, is a transition metal of high strategic value. It is mainly used in high-strength low-alloy (HSLA) steels, where even small additions significantly improve strength, weldability, and durability. This enables lighter and stronger structural materials used in infrastructure, transportation, and energy systems. Niobium is also used in superalloys for aerospace applications, superconducting materials (including MRI and particle accelerators), and specialised electronic applications requiring high corrosion resistance and stability.

The global niobium market has shown steady growth, supported by infrastructure development, automotive production, aerospace demand, and clean energy applications. Market estimates indicate growth from approximately USD 1.6–1.7 billion in the mid-2020s to around USD 2.3–2.4 billion by 2035, representing a CAGR of approximately 3.5%–6%, depending on the source and scenario assumptions. Brazil dominates global supply, accounting for approximately 85–90% of production, primarily through major carbonatite-hosted deposits such as Araxá and Catalão.

North America represents a strategically important region for critical minerals development, supported by political stability, strong regulatory frameworks, and increasing policy focus on supply chain security. Canada's exploration incentives, including flow-through share regimes, and U.S. legislative frameworks such as the Inflation Reduction Act and critical minerals strategies, are driving investment in domestic resource development and downstream processing capacity.

The competitive landscape for rare earths and critical minerals remains highly concentrated, with a limited number of major producers and a broad base of exploration-stage companies. Key global producers include China Northern Rare Earth Group, Lynas Rare Earths, MP Materials, Arafura Resources, and Ucore Rare Metals, among others. Junior explorers play a critical role in expanding non-Chinese supply pipelines, particularly in politically stable jurisdictions such as Canada and the United States.

The sector is subject to several structural risks, including geopolitical tensions, permitting complexity, environmental constraints, and high capital intensity. ESG requirements and regulatory approval timelines in North America can extend project development cycles. However, these challenges are offset by strong structural demand growth, increasing government support for critical minerals, and rising investor focus on supply chain resilience and strategic independence.

In this context, companies focused on niobium and rare earth exploration in stable jurisdictions are well positioned to benefit from long-term structural demand growth and ongoing global supply chain diversification efforts.

Sources:

- Market sizing – Rare Earth Elements (“REE”)
 - Grand View Research – Rare Earth Elements Market
 - Mordor Intelligence – Rare Earth Elements Market
 - Fact.MR – Rare Earth Elements Market
- Market sizing – Niobium
 - Business Research Insights – Niobium Market
- Supply chain / geopolitics / policy
 - Reuters – Critical minerals / rare earth supply chain articles
- Rare Earth Elements Information
 - USGS – Rare Earth Elements Information

5.2.2 *Basis for any statements made by the Issuer regarding its competitive position*

Regarding its competitive position or landscape the Company has made no statements.

5.3 INVESTMENT DESCRIPTION

5.3.1 *Past investments for each financial year for the period covered by the historical financial information*

2024

During the period from August 1, 2023 to July 31, 2024, the Company made several material investments primarily related to the acquisition, maintenance, and early-stage advancement of mineral exploration properties in Canada, as well as the establishment of strategic equity positions in third-party exploration companies.

Total cash used in investing activities amounted to approximately €228,900, reflecting expenditure focused on geological work, claim maintenance, and environmental compliance.

- **Exploration and Evaluation Assets**
 - **CAP Property:** €139,000
 - Geological consulting, sampling, mapping and technical interpretation activities (€98,600)

- Travel and transportation costs directly attributable to fieldwork and site access (€40,400)
 - **West James Bay Properties:** The Company completed the acquisition of the properties for approximately €83,625, followed by a subsequent disposal during the same period for proceeds of €83,624. As a result, the transaction had a net immaterial cash impact but reflects the Company's active portfolio management and project screening process.
 - **Reclamation Bond:** An amount of €22,077 was placed as a reclamation security deposit with the relevant authorities. This deposit is required to support ongoing exploration activities and to ensure compliance with environmental and permitting obligations associated with the Company's mineral tenure.
- **Strategic and financial investments**
 - **Marketable Securities:** The Company acquired 2,500,000 common shares of Discovery Energy Metals Corp., received in connection with a property-related transaction. The shares were recognized at a fair value of approximately €192,038 at the time of acquisition, representing a non-cash strategic investment in another exploration-stage issuer.
 - **Private Placements and equity subscriptions:** During the year, the Company participated in equity financing transactions generating gross proceeds of approximately €1.68 million, including a share subscription of €40,100 recorded as an investment. These transactions were undertaken to strengthen liquidity and fund ongoing exploration programs.

2025

From August 1, 2024 to July 31, 2025, the Company significantly increased its level of investment activity, reflecting the transition from early-stage project evaluation to more advanced exploration programs across multiple mineral properties. Investments focused on expanding the Company's project portfolio, conducting systematic exploration work, and securing additional mineral tenure. Total capitalized additions to exploration assets amounted to approximately €1.39 million, while net cash used in investing activities was approximately €615,000, after taking into account mining tax credits received during the year.

- **Exploration and Evaluation Assets**
 - **CAP Property:** Approximately €640,390 was invested in advanced exploration activities, including detailed geological surveys, geochemical sampling, geophysical interpretation, and preparation for drilling. This represented the Company's largest single area of investment during the year.

- **Rift Project:** Expenditures of approximately €388,633 were incurred in connection with exploration programs aimed at evaluating the project's mineral potential, including fieldwork, technical studies, and data compilation.
 - **Bianco Property:** Approximately €198,180 was invested to support property evaluation activities, including initial exploration work designed to assess geological prospectivity and prioritize future exploration efforts.
 - **Lac Le Moyne Project:** The Company invested approximately €166,106 in exploration and evaluation activities. In addition, the acquisition of this property included the issuance of 100,000 common shares, recognized at a fair value of approximately €54,000, representing a non-cash component of the transaction.
- **Other Investments**
 - **Flow-Through Share Expenditures:** During the year, the Company incurred approximately €988,204 in qualifying exploration expenditures funded through two flow-through share financings totaling approximately €1.89 million. These funds were legally restricted to eligible Canadian exploration activities and were deployed accordingly.
 - **Property Acquisition Costs:** Additional acquisition-related costs, including legal, regulatory, and share issuance components, amounted to approximately €73,278, part of which was settled through equity issuance rather than cash.
 - **Related Party Exploration Services:** The Company incurred approximately €254,703 for exploration and technical services provided by related parties, reflecting specialized geological and project management support directly attributable to exploration programs.

5.3.2 Material investments that are in progress or for which commitments have already been made, including geographic distribution and the method of financing

The Company's current approach focuses on mineral exploration activities, aimed at identifying and evaluating deposits with potential economic viability. These activities are carried out on a gradual basis, and there is no fixed strategy regarding a minimum number of exploration projects or mining concessions to be undertaken each year. The timing of the next significant exploration campaign or investment has not yet been determined.

5.4 PATENTS, LICENSES, TRADEMARKS AND DOMAIN NAMES

5.4.1 Information regarding patents, licenses, industrial, commercial or financial contracts etc.

Below are detailed the key licenses, trademarks, domains, and financing agreements with banking entities held by the Company as of the publication date of this Information Document.

Patents

As of the date of this Information Document, the Company does not hold any registered patents.

Licenses

The Company has received all necessary permits for the exploration work it is presently conducting. These permits allow the company to conduct drilling and exploration activities to evaluate the potential of critical mineral deposits, including niobium and rare earth elements (REEs). Notable permits include:

Project	Jurisdiction	License/Permit Type	Acquisition Date	Eligible as Permit/License
CAP Project	British Columbia, Canada	Mineral claims under Mineral Tenure Act	February 2019	No (mining tenure)
		Multi-Year Area-Based (MYAB) Exploration Permit	November 2024	Yes (permit)
Rift Rare Earth Project	Nebraska, United States	Exploration/Drill Permit by Nebraska Department of Water, Energy and Environment ("NDEE")	January 2026	Yes (permit)
Bianco Project	Ontario, Canada	Single-cell mining claims under Ontario mining legislation	November 2024	No (mining tenure)
Lac Le Moyne Project	Quebec, Canada	Map-staked claims under Québec mining legislation	February 2025	No (mining tenure)
West James Bay	Quebec, Canada	Mineral claims under Québec mining legislation	May 2024	No (mining tenure)

Trademark

As of the date of publication of this document, there are no registered trademarks of the Company.

Internet Domains

The domain of the Company's webpage (www.apexcriticalmetals.com), as well as other related domains, is registered and owned by the Company.

Financial Contracts

As of the date of publication of this document, there are no financial contracts between the Issuer and any financial institution.

5.5 REFERENCE TO ENVIRONMENTAL ASPECTS THAT MAY AFFECT THE ISSUER'S ACTIVITY

The activities of APEX Critical Metals Corp., as a mineral exploration company, are subject to various environmental regulations and compliance requirements. These include adherence to national and regional environmental standards applicable to the mining and exploration sector in Canada. The company operates in jurisdictions such as British Columbia and Quebec, which impose specific environmental obligations related to land use, water management, and reclamation practices.

APEX Critical Metals Corp. must comply with environmental impact assessments and obtain the necessary permits for exploration and drilling activities. These permits typically address water usage, waste management, and land reclamation to ensure minimal environmental disruption. Additionally, the company is required to report on environmental incidents, spills, or any notices of non-compliance, as outlined by local regulatory frameworks.

Exploration activities are conducted under a valid Multi-Year Area-Based (MYAB) permit issued by the competent provincial authority in British Columbia. This permit governs drilling operations and imposes compliance obligations related to environmental protection, including site disturbance limits and reclamation requirements.

The Issuer has posted a reclamation bond of €22,077 in connection with its exploration permits. This bond is intended to cover potential site restoration costs and reflects regulatory requirements for environmental stewardship during and after exploration activities. As of the latest audited financial statements, no material environmental liabilities, fines, or contingent obligations have been recorded other than the reclamation bond noted above.

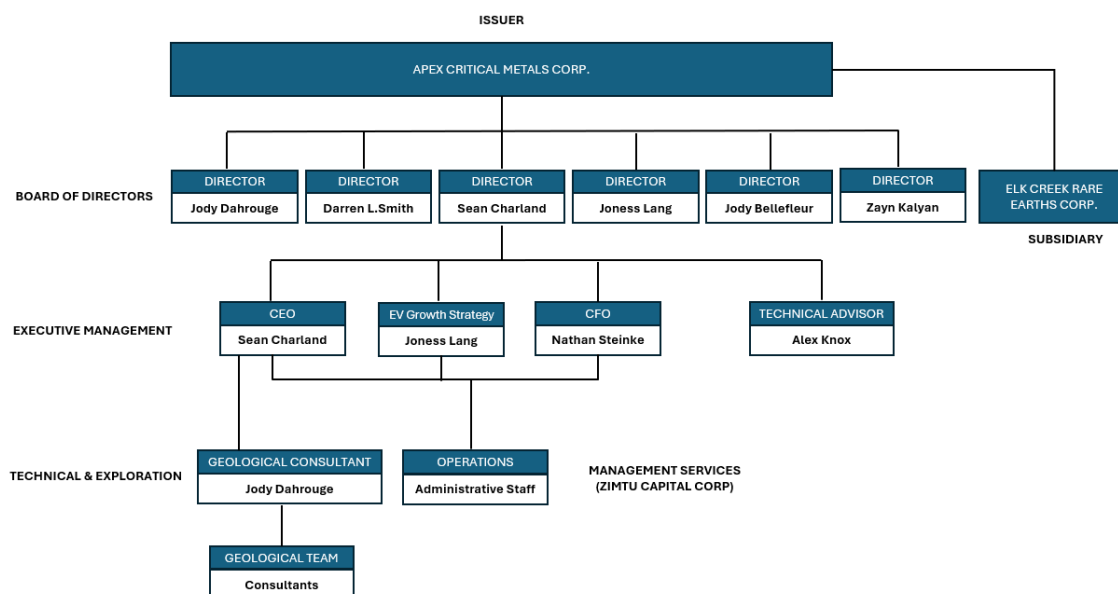
As of the date of publication of this Information Document, there is no environmental claims, or environmental regulatory enforcement actions, active, pending, or threatened with respect to the Company, its mineral properties, its permits or licenses.

For an in-depth analysis of the environmental aspects that may affect the issuer's activity, please refer to "*Section 3.6 Risks of environmental impact*".

6. ORGANISATIONAL STRUCTURE

6.1 ORGANISATIONAL STRUCTURE

This section provides an organisational chart displaying how the organisation of the Company is carried out.



The Company operates as a single legal entity and has one wholly-owned subsidiary, Elk Creek Rare Earths Corp., which is included within the Company’s financial consolidation perimeter.

Elk Creek Rare Earth Corp. (“Elk Creek”) is a company incorporated in the State of Nebraska, U.S.A., on May 12th, 2025. Its registered office and registered agent is CSC-Lawyers Incorporating Service Company, located at Suite 1900, 233 South 13th St., Lincoln, NE 68508. Elk Creek is wholly owned (100%) by Apex. Elk Creek functions as the holding and operating company for the Group’s U.S. Rift Project. In this capacity, it holds mineral and property rights and enters into contracts with local real property owners and drilling service providers, as applicable. With respect to indebtedness and off-balance sheet arrangements, Elk Creek has no material indebtedness, provides no material guarantees, and has no material off-balance sheet commitments, other than ordinary course trade payables and standard service contracts consistent with its operational role.

Given Apex's control and consolidation of Elk Creek, Apex should generally be treated as a "group" for disclosure purposes where applicable rules require group-level financial or structural reporting.

Apex operates under a streamlined organizational structure appropriate for an early-stage mineral exploration company, combining board-level oversight with focused executive leadership and specialized technical expertise supported by external service providers.

The Company is governed by a Board of Directors composed of six members, which is responsible for setting strategic direction, overseeing management, and safeguarding shareholder interests. At the executive level, Mr. Sean Charland serves as Chief Executive Officer, providing overall leadership and executing the Company's strategic and business objectives, while Mr. Nathan Steinke acts as Chief Financial Officer, overseeing financial management, reporting, and regulatory compliance. Mr. Alex Knox supports the organization as a Technical Advisor, providing independent technical guidance on exploration strategy and mineral projects.

The technical and exploration function is supervised by Mr. Jody Dahrouge, a member of the Board of Directors, who oversees the Company's geological strategy and exploration activities. He is supported by an external Geological Team of specialized consultants, engaged as required to carry out exploration programs, geological interpretation, and project advancement.

The Company has also established an Audit Committee, composed of three members of the Board of Directors, Mr. Jody Dahrouge, Mr. Darren L. Smith and Ms. Jody Bellefleur, which is responsible for overseeing financial reporting, internal controls, and the relationship with the Company's external auditors.

The operations and administrative functions are managed through an external administrative staff structure, with day-to-day management and corporate support services provided under a management services arrangement with Zimtu Capital Corp. In addition, the Company engages Dahrouge Geological Consulting Ltd. for technical geological services and mineral property management, and Rumble Strip Media for investor relations and marketing services, including social media and promotional activities. These arrangements enable the Company to allocate internal resources to strategic decision-making and technical advancement while outsourcing specific operational tasks to specialized third-party providers. For more detail on the agreements with Zimtu Capital Corp., Dahrouge Geological Consulting Ltd., and Rumble Strip Media, please refer to "Section 16 – Important Contracts".

Overall, Apex Critical Metals Corp.'s organizational structure is designed to provide strong governance, focused executive leadership, and flexible access to technical expertise, aligned with the Company's exploration-focused business model and stage of development.

7. OPERATING AND FINANCIAL REVIEW

7.1 FINANCIAL CONDITION

The Group includes in this Information Document its audited consolidated financial statements for the financial year ended July 31, 2025 and July 31, 2024. The financial statements are presented on a consolidated basis, the Company has one wholly owned subsidiary, Elk Creek Earths Corp., which is included within the Company's financial consolidation perimeter.

The financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and the interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). The Company's functional and presentation currency is the Canadian dollar (CAD).

Currency Disclaimer:

For purposes of clarity and consistency within this Information Document, and in view of the planned listing of the Company's shares on Euronext Access Paris, all financial figures originally denominated in Canadian dollars (CAD) have been translated into euros (EUR) using the relevant CAD/EUR exchange rates. The following conversion rates have been applied consistently throughout the document:

Year	Year-end CAD to EUR (1 CAD = EUR)	Average CAD to EUR (1 CAD = EUR)
2021	0.696 EUR	-
2022	0.691 EUR	-
2023	0.684 EUR	-
2024	0.669 EUR	0.674 EUR
2025	0.621 EUR	0.633 EUR
2026	-	0.622 EUR

This approach ensures that all financial metrics, analyses and numerical tables are presented in a single, uniform currency, in line with standard prospectus disclosure practices and for the benefit of investors evaluating the Company's financial position. As the Company conducts operations and records certain transactions in foreign currencies, fluctuations in exchange rates, particularly between the euro and the Canadian dollar, may affect the translation of certain balances and results between reporting periods. Accordingly, variations in certain financial statement line items may reflect foreign exchange translation effects rather than underlying operational or economic changes.

Balance Sheet: The following is the consolidated, audited, balance sheet of the Group as of July 31st, 2025.

APEX CRITICAL METALS CORP	31/07/2025 (€)	31/07/2024 (€)
CURRENT ASSETS	3,860,575	1,327,786
Cash	3,441,895	1,120,724
Goods sales tax/Quebec sales tax	74,361	10,553
Marketable securities	194,063	192,338
Prepaid expenses and deposit	150,257	4,172
NON-CURRENT ASSETS	2,099,200	760,452
Exploration and evaluation assets	2,078,707	738,375
Reclamation bond	20,493	22,077
TOTAL ASSETS	5,959,775	2,088,239

APEX CRITICAL METALS CORP	31/07/2025 (€)	31/07/2024 (€)
CURRENT LIABILITIES	829,942	87,253
Accounts payable and accrued liabilities	608,550	5,200
Due to related parties	213,951	82,053
Liability for flow-through shares	7,640	-
SHAREHOLDER'S EQUITY	5,129,833	2,000,986
Share capital	7,056,247	3,038,427
Share subscriptions received	-	40,140
Reserves	1,680,767	77,106
Deficit	(3,611,181)	(1,154,687)
TOTAL LIABILITIES & EQUITY	5,959,775	2,088,239

Cash

Cash and cash equivalents amounted to €3,441,895 at July 31, 2025, compared to €1,120,724 at July 31, 2024, representing a significant increase of approximately 207%. The increase is primarily attributable to proceeds from private placements, flow-through financings and warrant exercises completed during FY2025, which together generated gross proceeds of €4,245,566. These financings were undertaken to fund expanded exploration programs and general corporate activities. Cash balances consist of demand deposits held with Canadian financial institutions. No restricted cash balances or term deposits were reported.

Goods Sales Tax (GST)/Quebec Sales Tax (QST)

GST (Goods and Services Tax) is a federal value-added tax applied across Canada on most goods and services, currently set at 5%. QST (Quebec Sales Tax) is an additional provincial sales tax applied only in Quebec, currently set at 9.975%, and is charged on top of GST.

GST/QST receivable increased from €10,553 in FY2024 to €74,361 in FY2025, representing an increase of approximately 605%. This increase reflects the higher level of qualifying exploration and operating expenditures incurred during FY2025, which give rise to recoverable indirect taxes. These amounts are expected to be recovered through refunds or applied against future tax liabilities in the normal course of business.

Marketable securities

Marketable securities totaled €194,063 at July 31, 2025, compared to €192,338 in FY2024. These securities represent 2,500,000 common shares of Discovery Energy Metals Corp. (CSE: DEMC), acquired in FY2024, pursuant to the Earn-In-Option Agreement. The increase of €1,725 corresponds to an unrealized fair value gain recognized during FY2025. No disposals or additional acquisitions were reported. The securities are classified as current assets and measured at fair value through profit or loss in accordance with IFRS.

Prepaid Expenses and Deposits

Prepaid expenses and deposits increased from €4,172 on July 31, 2024, to €150,257 on July 31, 2025, representing an increase of approximately €146,085. This variation reflects advance payments made during FY2025 for exploration services, regulatory costs, insurance, and other operating expenditures relating to the expanded level of activity. The low comparative balance in FY2024 is consistent with the Company's more limited scale of operations in that period.

Exploration and Evaluation Assets

Exploration and evaluation assets increased from €738,375 on July 31, 2024, to €2,078,707 on July 31, 2025, representing a growth of 182%. This increase is driven by capitalized costs for multiple properties, including: CAP Claims (€1,239,565), Rift Project (€388,247), Bianco Property (€198,591), Lac Le Moyne (166,027 euros), and Carbo Claims (€86,359). Capitalized costs primarily relate to drilling programs, geological and geophysical work, sampling, travel and logistics directly attributable to field activities, and mineral property acquisition costs. The Company applies IFRS 6, under which exploration expenditures are capitalized while technical feasibility and commercial viability have not yet been demonstrated. No impairments or reclassifications were recognized during FY2025.

Reclamation Bond

The reclamation bond amounted to €20,493 at July 31, 2025, compared to €22,077 at July 31, 2024, representing a decrease of approximately 7%. The underlying bond remained unchanged at €20.53 in both periods. The apparent decrease in euro terms is solely attributable to foreign exchange translation effects arising from different year-end exchange rates. No changes were made to the bond amount and no additional environmental provisions were recorded.

Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities amounted to 608,950 euros at July 31, 2025, compared to 5,200 euros at July 31, 2024, reflecting a substantial increase of €603,750. The increase primarily reflects unpaid balances at year-end relating to exploration activities, geological consulting, professional fees, marketing and regulatory costs incurred during FY2025.

Due to Related Parties

Amounts due to related parties totaled €213,951 at July 31, 2025, compared to €82,053 at July 31, 2024, representing an increase of approximately 161%. These balances relate mainly to unpaid fees for administrative, corporate, advertising and exploration management services provided by related parties, including Zimtu Capital Corp. and Dahrouge Geological Consulting Ltd., under ongoing service arrangements. For more information on all related-party transactions incurred, please refer to Section 13.1 of the Information Document.

Liability for Flow-Through Shares

The liability for flow-through shares was recognized at €7,640 as of July 31, 2025, whereas no such liability existed as at the end of 2024. This balance represents the unamortized premium received on flow-through share financings completed during FY2025. The liability reflects the obligation to incur and renounce qualifying Canadian exploration expenditures to investors and will be reduced as such expenditures are incurred.

Shareholders equity

Shareholders' equity rose from €2,000,986 as of July 31, 2024 to €5,129,833 as of July 31, 2025, representing an increase of approximately 156%. This increase is primarily attributable to equity financings completed during the financial year, warrant exercises, and the recognition of share-based payments. As at July 31, 2025, the Company had completed private placements, flow-through share financings and warrant exercises generating aggregate gross cash-equity proceeds of €4,245,566, resulting in the issuance of 14,443,208 common shares during FY2025. In addition, the Company recognized non -cash equity share-based payment expense of €1,609,737 in connection with stock options granted and vested during the year.

Share capital

Share capital increased significantly from €3,038,427 as of July 31, 2024 to €7,060,247 euros as of July 31, 2025, representing an increase of 132%. This increase is attributable to the issuance of 14,443,208 common shares through private placements, flow-through financings and warrant exercises during FY2025, generating gross proceeds of approximately €4.25 million.

Share Subscription Received

Share subscriptions received total €40,140 as at July 31, 2024 and were fully applied to share capital during FY2025. No outstanding subscription amounts were reported as of July 31, 2025. These funds represented advance payments for equity placements prior to issuance of shares.

Reserves

Reserves rose from €77,106 as at July 31, 2024 to €1,680,767 as of July 31, 2025 representing an increase of €1,603,661. The increase is primarily attributable to the recognition of share-based payment expense of approximately €1.61 million under IFRS 2, relating to stock options granted and vested during FY2025 to directors, officers and consultants. These amounts are non-cash in nature. The reserves balance as at July 31, 2025 is non-distributable in its entirety, as it represents equity-settled share-based payments and other capital reserves that are not available for distribution as dividends.

Deficit

The accumulated deficit increased from €1,154,687 at July 31, 2024 to €3,611,181 at July 31, 2025, representing an increase of approximately 213%. The increase reflects the net loss incurred during FY2025, driven by exploration expenditures, share-based payment expenses, marketing and administrative costs. The Company remains an exploration-stage issuer with no operating revenues.

Income Statement: The following is the audited, consolidated income statement of the Group as of July 31st, 2025. The financial year of the Group is from August 1st to July 31st.

APEX CRITICAL METALS CORP	31/07/2025 (€)	31/07/2024 (€)
Expenses		
Accounting and audit fees	(10,919)	(12,806)
Administrative fees	(113,940)	(114,580)
Advertising and website	(808,487)	(129,907)

Consulting fees	(39,128)	(9,818)
Filing and transfer agent fees	(44,988)	(57,724)
Insurance	(9,322)	-
Legal fees	(32,058)	(36,313)
Office, telephone and miscellaneous	(10,650)	(4,320)
Share-based payments	(1,640,289)	(75,765)
Travel and meals	(49,480)	(7,401)
LOSS BEFORE OTHER ITEMS	(2,759,260)	(448,635)
Gain on sale of exploration and evaluation assets	-	92,676
Flow-through premium recovery	92,144	-
Interest income	62,880	1,984
Unrealized gain on marketable securities	15,825	16,850
NET AND COMPREHENSIVE LOSS FOR THE YEAR	(2,588,411)	(337,125)
Basic and diluted loss per share	0.057	0.013
Weighted average number of common shares outstanding - basic and diluted	45,863,073	21,101,390

Revenue

The Company did not record any revenues in FY2024 or FY2025. Apex Critical Metals Corp. remains in the exploration stage and has no source of operating cash flows or commercial production. Its activities are focused exclusively on acquiring, exploring, and evaluating mineral properties, which do not generate income at this stage.

Administrative Fees

Administrative fees totaled €113,940 in FY2025 compared to €114,580 in FY2024. These fees relate to a Management Services Agreement with Zimtu Capital Corp. (Related-Party). Under this agreement, Zimtu provides corporate maintenance, continuous disclosure services, rent, and administrative support. The monthly fee increased from €8,425 to €9,495 during FY2025 following the renewal of the agreement for an additional 12-month term. The increase in administrative fees reflects this adjustment and the continuation of related-party services essential for corporate compliance and governance.

Advertising and Website

Advertising and website expenses increased approximately 522% from €129,907 to €808,487 in FY2025. This increase is primarily due to investor relations and promotional campaigns under multi-month agreements. The Company paid upfront amounts of €189,900 for initial three-month terms and extended the agreement multiple times, including a successive €633,000 extension commencing August 2025. These services were aimed at enhancing market visibility

during financing rounds and included digital marketing and investor awareness programs. Furthermore, there were advertising and promotion services provided under the Zimtu Capital Corp. “ZimtuADVANTAGE” program (€93,150 recorded in FY2025, consistent with FY2024).

Consulting Fees

Consulting fees were €39,128 in FY2025 compared to €9,818 in FY2024, reflecting a 299% increase. The increase reflects higher corporate and technical support activity during FY2025, consistent with the broader growth in operations and project activity.

Filing and Transfer Agent Fees

Filing and transfer agent fees amounted to €44,988 in FY2025, down from €57,724 in FY2024. The decrease is due to fewer regulatory filings and reduced transfer agent activity following the completion of major share issuances earlier in the year.

Insurance

Insurance expenses were €9,322 in FY2025, whereas no insurance costs were recorded in FY2024. This reflects the introduction of coverage for operational and corporate risks as exploration activities expanded.

Share-Based Payments

Share-based payments surged to €1,640,289 in FY2025 from €75,765 euros in FY2024, reflecting an increase of approximately 2,065%. This increase is due to the grant and vesting of significant stock option awards under the Company’s Equity Incentive Plan. During FY2025, the Company granted 5,000,000 options exercisable at 0.54 euros per share, expiring in March 2030, alongside previously issued options. The fair value of these options was calculated using the Black-Scholes model, incorporating assumptions such as a risk-free interest rate of 2.72%, expected volatility of 183.50%, and a five-year expected life. These non-cash charges were recognized immediately upon vesting.

Gain on Sale of Exploration and Evaluation Assets

No gain was recorded in FY2025, whereas FY2024 included €92,676 from the sale of a 40% interest in the West James Bay property portfolio. This gain resulted from an earn-in option agreement with Discovery Energy Metals Corp. and DG Resource Management Ltd., under which Discovery acquired an 80% interest in the portfolio by issuing shares and incurring exploration expenditures. The transaction was structured to provide Apex with liquidity while retaining a minority interest in the properties.

Flow-Through Premium Recovery

Flow-through premium recovery was €92,144 in FY2025, with no corresponding amount in FY2024. This recovery relates to the amortization of the liability for flow-through shares issued during FY2025. The Company completed two flow-through financings totaling €1,197,911, creating an initial liability of €99,826. As qualifying Canadian exploration expenditures were incurred and renounced to investors, the liability was reduced, and the premium was recognized as income.

Interest Income

Interest income increased to €62,880 in FY2025 from €1,984 in FY2024, reflecting higher cash balances following equity financings.

Unrealized Gain on Marketable Securities

An unrealized gain of €15,825 was recorded in FY2025 and €16,850 in FY2024, representing fair value adjustments on the Company's investment in Discovery Energy Metals Corp. Apex holds 2,500,000 shares of Discovery (fair market value of €197,813 as of July 31, 2025), received in connection with the West James Bay property transaction. The shares are measured at fair value through profit or loss under IFRS 9, with the gain reflecting market price appreciation during the reporting periods.

Net and Comprehensive Loss of the Year

Net loss widened significantly to €2,588,411 in FY2025 from €337,125 in FY2024. The increase is primarily attributable to share-based payments and investor relations expenditures, alongside expanded exploration activities.

Cash Flow Statement: The following is the audited, consolidated cash flow of the Group as of July 31st, 2025. The financial year of the Group is from August 1st to July 31st.

APEX CRITICAL METALS CORP	31/07/2025 (€)	31/07/2024 (€)
OPERATING CASH FLOW	(1,253,774)	(548,302)
Net loss for the year	(2,588,411)	(337,125)
Add items not affecting cash		
Gain on sale of mineral properties	-	(92,676)
Flow-through premium recovery	(92,144)	-
Share-based payments	1,640,289	75,765
Unrealized gain on marketable securities	(15,825)	(16,850)

<i>Changes in non-cash working capital items related to operations</i>		
GST	(65,812)	(3,762)
Prepaid expenses and deposits	(149,213)	(4,203)
Accounts payable and accrued liabilities	9,865	(18,823)
Due to related parties	7,478	(150,629)
INVESTMENT CASH FLOW	(626,871)	(229,794)
Exploration and evaluation expenditures	(644,543)	(207,552)
Mining tax credit	17,672	-
Reclamation bond	-	(22,242)
FINANCING CASH FLOW	4,328,634	1,728,805
Issue of common shares, net of share issuance costs	4,328,634	1,688,365
Share subscriptions received	-	40,440
Increase in cash	2,447,990	950,709
Cash at the beginning of the year	1,060,416	178,390
Cash at the end of the year	3,508,405	1,129,100

Operating Cash Flow

Net cash used in operating activities amounted to €1.25 million in FY2025, compared with €0.55 million in FY2024, reflecting the significant increase in the Company's net loss for the year and the higher level of corporate and exploration-related activity during the period.

The net loss for the year widened materially to €2.59 million in FY2025 (FY2024: €0.34 million), primarily driven by the sharp increase in investor relations and advertising expenses as Apex Critical Metals Corp. remains at the exploration stage, the net loss continues to be the principal driver of operating cash outflows.

Changes in working capital had a moderately negative impact on operating cash flows in FY2025. In particular, the Company recorded a cash outflow related to GST of €0.07 million, reflecting the settlement of indirect taxes on operating expenses, and an increase in prepaid expenses and deposits of €0.15 million, mainly attributable to upfront payments for investor relations and advertising services, including promotional campaigns and digital marketing agreements, as well as other corporate services. These outflows were partially offset by a net increase in accounts payable and accrued liabilities of €0.01 million, together with a €0.01 million increase in amounts due to related parties, primarily Zimtu Capital Corp., reflecting normal timing differences between service provision, expense recognition and cash settlement.

Investing Cash Flow

The primary use of cash in both periods relates to exploration and evaluation expenditures, which totalled €0.64 million in FY2025 (FY2024: €0.21 million). These expenditures were incurred in connection with the acquisition, exploration and evaluation of mineral properties and are consistent with the Company's strategy as an exploration-stage issuer with no commercial production. The higher level of investment in FY2025 reflects an expansion of geological, technical and field-related activities across the Company's property portfolio. Investing cash outflows in FY2025 were partially offset by a mining tax credit of €0.02 million, representing a cash recovery related to eligible exploration expenditures incurred during the year. In FY2024, investing activities also included a cash outflow of €0.02 million related to a reclamation bond, which did not recur in FY2025. This bond was posted in connection with regulatory requirements applicable to certain exploration activities and represents restricted cash placed with the relevant authorities.

Financing Cash Flow

In FY2025, financing cash inflows consisted entirely of proceeds from the issue of common shares, net of share issuance costs, which totalled €4.33 million. These proceeds were raised through multiple equity financings completed during the year, including flow-through and non-flow-through share issuances, in line with the Company's strategy of accessing capital markets to finance exploration expenditures and operating costs. The increase compared with FY2024 reflects the higher scale and frequency of equity raisings undertaken during FY2025.

In FY2024, financing activities generated €1.69 million from the issue of common shares, net of issuance costs, supplemented by €0.04 million in share subscriptions received, representing amounts received in advance of share issuance. The Company did not record any cash inflows from debt financing in either FY2025 or FY2024, nor were any dividends paid, reflecting its status as an exploration-stage issuer with no operating revenues and no dividend distribution policy.

7.2 INFORMATION ABOUT HISTORICAL, OR ON-GOING BANKRUPTCY, LIQUIDATION OR SIMILAR PROCEDURES COVERING THE FIVE PREVIOUS YEARS

The Board of Directors declares that neither the Company nor its directors, nor its executives are or have been involved in historical (at least in the previous past five years) or ongoing bankruptcy, liquidation, or similar procedure, and fraud-related convictions or ongoing procedures in which any person from the management and/or board of the Issuer have been involved other than as set out below.

On March 6, 2024, Kaden Energy Ltd. ("Kaden"), a company owned 100% by Beta Energy Corp. ("Beta"), filed a Notice of Intention to Make a Proposal (the "NOI") pursuant to the Bankruptcy

and Insolvency Act (Canada) (the “BIA”) and BDO Canada Limited was appointed as the trustee (the “Proposal Trustee”). Nathan Steinke was Chief Financial Officer at the time. On August 16, 2024, Kaden filed its proposal (the “Proposal”) to creditors pursuant to the BIA. Additional materials relevant to voting on the Proposal to creditors were distributed by the Proposal Trustee on August 26, 2024. The Proposal was approved by the requisite number of affected creditors on September 6, 2024 and was approved by the Court of King’s Bench of Alberta on October 3, 2024. On February 13, 2025, FTI Consulting Canada Inc. was appointed as Receiver pursuant to an Order of the Court of King’s Bench of Alberta of all the assets, undertakings and properties of Kaden and Beta.

7.3 KEY PERFORMANCE INDICATORS

The Company does not have applicable Key Performance Indicators (KPIs) to report in this section.

8. PROFIT FORECASTS OR ESTIMATES

8.1 PROFIT FORECASTS OR ESTIMATES

The Company has generally adopted a prudent and cautious approach to forward-looking financial disclosure and, as such, does not routinely provide detailed forward-looking estimates or projections. This approach reflects the Company's status as an early-stage exploration issuer, which currently does not possess earnings capacity and has no operating cash flows.

Notwithstanding the above, and in order to provide stakeholders with an appropriate level of transparency regarding its liquidity position, the Company has prepared and disclosed working capital projections in Section 2 – Sub-section 9.1 of this Information Document. These projections are intended to assist readers in understanding the Company's expected cash position over the relevant period, including its anticipated use of funds and its capacity to generate liquidity through financing activities.

In particular, the working capital projections illustrate the Company's expected cash utilization profile, as well as its ability to access and generate funding, including through potential financing transactions and the exercise of outstanding financial instruments. These projections provide an indicative view of how the Company expects to sustain its operations and fund its planned activities in the absence of operating revenues.

However, such projections are inherently subject to significant uncertainties and assumptions, including but not limited to the timing and quantum of exploration expenditures, the availability of financing on acceptable terms, and general market conditions. Accordingly, these projections constitute estimates only and should not be relied upon as a guarantee or certain indication of the Company's future financial performance or liquidity position.

There can be no assurance that the assumptions underlying the working capital projections will prove to be accurate, and actual outcomes may differ, potentially materially, from those reflected in the projections. Stakeholders are therefore advised to consider such information with appropriate caution and in conjunction with the other disclosures contained in this Information Document.

9. BOARD, MANAGEMENT, AND SUPERVISORY BODIES AND SENIOR MANAGEMENT

9.1 DESCRIPTION OF THE BOARD OF DIRECTORS AND THE MANAGEMENT OF THE ISSUER

9.1.1 *Names, business addresses and functions in the Issuer of each member of the board, management and supervisory bodies, and of senior employees.*

Board of Directors

The following table sets out the names, province or state and country of residence, positions with or offices held with the Company, and principal occupation for the past five years of each of the Company's directors and executive officers, as well as the period during which each has been a director of the Company.

The term of office of each director of the Company expires at the annual general meeting of shareholders each year.

The number of Common Shares and percentage interest in the total issued and outstanding Common Shares of the Company held by each director and officer, noted in the table below, is stated as at the date of this Information Document.

As of June 9th, 2026, the directors and officers of the Company, as a group, own or control or exercise direction over 8,125,396 Common Shares, representing approximately 8.49% of the current issued and outstanding Common Shares.

Charge	Name	Country of Residence	Director since	Number of Common Shares
Chairman	Sean Charland	British Columbia, Canada	24/8/2023	3,847,500
Director	Jody Dahrouge ³	Alberta, Canada	2/8/2018	2,289,002
Director	Darren L. Smith ¹	Alberta, Canada	20/10/2021	1,258,652
Director	Joness Lang	British Columbia, Canada	15/5/2024	512,500
Director	Jody Bellefleur ¹	British Columbia, Canada	1/3/2021	213,742

³ Member of Audit Committee

Director	Zayn Kalyan	British Columbia, Canada	25/03/2026	4,000
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The Company is governed and represented by a Board of Directors responsible for overseeing corporate strategy, governance, and management performance. The Board currently comprises five directors: Jody Dahrouge, P.Geo., a professional geologist and director with extensive exploration experience; Darren L. Smith, a director with expertise in project management and technical oversight of mineral projects; Sean Charland, who serves as Chief Executive Officer, President, and Director leading the Company's executive and strategic direction; Jones Lang, a director and EVP Growth Strategy with capital markets and transaction experience in the natural resource sector; Jody Bellefleur, as Director and Corporate Secretary; and Zayn Kalyan, as Director. Collectively, the Board combines industry, technical, financial, and operational experience to guide the Company's development and ensure alignment with shareholder interests. Alex Knox acts as Technical Advisor to the Board of Directors.

The re-appointment of all members of the board directors took place on February 26th, 2025, by resolution of the shareholders of the Company, for a term of 1 year, ending at the next annual general meeting, unless they resign or are replaced earlier.

The position of director is remunerated, in accordance with article 13.5 of the Company's articles of association: "The directors are entitled to the remuneration for acting as directors, if any, as the directors may from time to time determine. If the directors so decide, the remuneration of the directors, if any, will be determined by the shareholders. That remuneration may be in addition to any salary or other remuneration paid to any officer or employee of the Company as such, who is also a director."

For further information regarding the conditions governing the members of the Board of Directors, their powers, and other terms affecting their appointment and operation, reference is made to Articles 13, 14, 15, 16, 17 and 18 of the Articles of Association, which are included in Annex I to this Information Document.

Information on the Members of the Board of Directors

- **Mr. Sean Charland (Chief Executive Officer, President and Director):** Mr. Charland has worked for over 15 years in capital markets & resource exploration. His experience is focused on raising capital, mergers & acquisitions, marketing public resources companies and managing diverse teams. Most recently was a director of Alpha Lithium, which was recently acquired for over €186M. Mr. Charland leads as CEO for both Apex Critical Metals and Zimtu Capital, and serves as a director at Maple Gold Mines and Core Assets Corp. Throughout his career, he has held senior executive and board positions in

publicly listed exploration companies, contributing to capital raising initiatives, corporate structuring, and strategic transactions aimed at unlocking shareholder value.

- **Ms. Jody Bellefleur (Corporate Secretary and Director):** Ms. Bellefleur is a CPA, CGA with over 20 years of experience forming, listing, and guiding resource-focused public companies from incorporation through the public markets. Her expertise includes regulatory compliance, audit oversight, and corporate governance within the Canadian public company framework.
- **Mr. Jody Dahrouge (Director):** Mr. Dahrouge is a professional geologist with over twenty-five years of experience in Canada and Internationally, and has a successful background in base metals, industrial minerals, rare earth metals and uranium exploration. Since 1998, Mr. Dahrouge has been the president of Dahrouge Geological Consulting Ltd., a geological services company that provides consulting services to a broad range of public and private exploration and mining companies. He is a professional geologist (Alberta) and holds Bachelor of Science degrees in geology and computing science, both from the University of Alberta. His work has contributed to the identification and advancement of several significant exploration targets and discoveries, including participation in early-stage project generation that has led to major lithium discoveries in Quebec's James Bay region. Mr. Dahrouge has been involved in all aspects of mineral exploration and development for a wide variety of commodities worldwide. Over the course of his career, he has been engaged in multiple successful exploration programs conducted in partnership with public mining companies, supporting the advancement of projects from early-stage exploration through to joint venture and development milestones.
- **Mr. Darren L. Smith (Director):** With more than 20 years experience in the industry, Mr. Smith specializes in high-level project management including program design and implementation, technical reporting, land management, community engagement, and technical disclosure. He has provided technical oversight for PEA, PFS, and FS level projects as well as complex metallurgical programs. Mr. Smith's experience includes carbonatite complexes & associated metals (Ta, Nb, Sc, REEs), Li (brine, sediment, pegmatite), Co, U, phosphate, fluorspar, as well as base & precious metals. In 2009, Darren & his team discovered one of the world's largest REE deposits (Ashram), and in 2017 discovered the Corvette lithium pegmatite district, where one of the largest lithium pegmatites in the world (CV5) has been defined through drilling by the Company.
- **Mr. Joness Lang (Director and EVP Growth Strategy):** Mr. Lang is an experienced executive leader with 15 years of corporate growth strategy and capital markets

experience within the natural resource sector. Mr. Lang is the CEO of Canter Resources Corp., a critical metals exploration company focused on lithium and boron in the western USA. He has served as President for American Pacific Mining Corp, and prior to that the Executive Vice President of Maple Gold Mines Ltd. Mr. Lang brings significant transaction experience to the Apex board, with a track record of leading project acquisitions and securing major mining companies as strategic partners. His career began with corporate development work for a multi-commodity prospect generator where he was lead for numerous acquisitions and sourced significant funding for the company through joint-ventures, asset sales and strategic alliance partnerships. He played an important role in bringing Agnico Eagle in as a strategic partner, increasing institutional ownership and leading or co-leading property acquisitions and equity financing transactions while at Maple Gold. While with American Pacific, the company was nominated for Deal of the Year twice by S&P Global Platts. Mr. Lang received his Bachelor of Commerce degree from Royal Roads University, graduating with distinction. Mr. Lang also graduated with honours from the British Columbia Institute of Technology where he received his Marketing Management Entrepreneurship diploma.

- **Mr. Zayn Kalyan (Director):** Mr. Kalyan is an experienced business development executive with a strong background in capital markets and corporate growth. He currently serves as Chief Executive Officer and Director of Scorpio Gold Corporation, where he has led the strategic restructuring and transformation of the company. Under his leadership, Scorpio Gold has been rebuilt from a distressed junior mining company into a rapidly growing gold exploration company. Mr. Kalyan began his career as a software engineer, developing startup technology companies from the ground up before transitioning into finance. Since 2014, he has served in senior management roles and on the boards of multiple public companies, bringing expertise in corporate strategy, capital formation, and scaling early-stage businesses into publicly traded growth platforms.

Management

At the executive level, Mr. Sean Charland serves as Chief Executive Officer, responsible for overall leadership and execution of the Company's strategic and business objectives. Mr. Nathan Steinke acts as Chief Financial Officer since February 18, 2026, overseeing financial management, statutory reporting, and regulatory compliance. Mr. Alex Knox provides independent technical guidance as Technical Advisor, supporting the Company's exploration strategy and mineral project assessments. Mr. Joness Lang acts as the Executive Vice President of Growth Strategy.

The technical and exploration function is supervised by Mr. Jody Dahrouge, a member of the Board of Directors, who oversees geological strategy and exploration activities. He is supported by an external geological team of specialized consultants, engaged as required to implement exploration programs, conduct geological interpretation, and advance projects.

In addition to the executive and technical functions, the Company has entered into a Management Services Agreement with Zimtu Capital Corp., under which Zimtu provides decentralized administrative and corporate support. The scope of services includes:

- **Corporate Administration:** Maintenance of statutory records, preparation of continuous disclosure filings, and compliance documentation.
- **Financial and Accounting Support:** Assistance with bookkeeping, coordination with external auditors, and preparation of financial information for regulatory reporting.
- **Office and Infrastructure Services:** Provision of office facilities and logistical support for day-to-day operations.
- **Human Resources and Administrative Coordination:** Oversight of administrative personnel engaged in routine corporate tasks, including scheduling and document control.
- **General Corporate Maintenance:** Facilitation of board and shareholder meetings and support for governance procedures.

The agreement specifies that Zimtu delivers these services through its internal administrative team. For more details on this agreement, please refer to “Section 16 - Important Contracts”.

9.1.2 Nature of family relationship between any of those persons.

The members of the Company’s Board of Directors have confirmed that there are no familiar relationships between any of them.

9.2 POTENTIAL CONFLICTS OF INTERESTS AND RESTRICTIONS APPLICABLE

9.2.1 Transactions with persons discharging managerial responsibilities, board members, affiliates, major owners or another company within the same Company

Some directors and officers of the Company will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including mineral resource companies) and, as a result of these and other activities, such directors and officers of the Company may become subject to conflicts of interest. The Business Corporations Act (British Columbia) provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director shall

disclose their interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the Business Corporations Act (British Columbia). To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the Business Corporations Act (British Columbia). In addition to directors and officers of the Company, the Company has engaged in transactions and business activities with related parties including Zimtu in the past and will continue to do so. Transactions involving potential conflicts of interest include:

- **Stock Option Grants:** On March 14, 2025, the Company granted stock options under its omnibus equity incentive plan to certain directors and officers, including Sean Charland (CEO), Jody Dahrouge (Director), Darren Smith (Director), Jody Bellefleur (Director), and Jones Lang (Director). Each recipient disclosed their interest and abstained from voting on the approval of their respective agreements.
- **Option and Royalty Agreement:** On June 12, 2024, the Company entered into an Option Agreement and a Royalty Agreement with DG Resources Management Ltd. and Discovery Energy Metals Corp., granting an option to acquire an interest in mineral claims and establishing a 2% gross overriding royalty. Director Jody Dahrouge disclosed an interest in these agreements and abstained from voting on their approval.
- **Mineral Property Acquisition:** On January 24, 2025, the Company executed an agreement to acquire mineral claims from Robin Day and SCD Investment Corp., which included cash payments, share issuances, and a net smelter return royalty. Director Jody Dahrouge disclosed an interest in these agreements and abstained from voting on their approval.
- **Consulting Agreement:** On June 1, 2025, the Company ratified a consulting agreement with Zimtu Capital Corp. for marketing services. Director Sean Charland, who is also a director of Zimtu Capital Corp., disclosed his interest and abstained from voting on the approval of the agreement.

All related-party transactions have been carried out on an arm's length basis and are further detailed in Section 13.1 of this Information Document. As of the date of this document, the Company has not identified any potential conflicts of interests or related-party transactions beyond those disclosed in Section 13.1.

10. BOARD PRACTICES IN RELATION TO THE ISSUER'S LAST COMPLETED FINANCIAL YEAR

10.1 AUDIT COMMITTEE AND REMUNERATION COMMITTEE

Under NI 52-110, a reporting issuer is required to provide annual disclosure regarding its audit committee, including the text of the audit committee charter, details on the composition of the audit committee, and information concerning fees paid to its external auditor.

The Company's Audit Committee is responsible for oversight of the financial reporting process on behalf of the Board. This includes oversight responsibility for financial reporting and continuous disclosure, oversight of external audit activities, oversight of financial risk and financial management control, and oversight responsibility for compliance with tax and securities laws and regulations as well as whistle blowing procedures.

The members of the Audit Committee are the following:

Member	Independence
Mr. Jody Dahrouge	No
Mr. Darren L. Smith	Yes
Ms. Jody Bellefleur	No

The Audit Committee is responsible for reviewing the Company's interim and annual financial statements. In carrying out its duties, the members of the Audit Committee have the authority at all times to examine all books and financial records of the Company and any of its subsidiaries, and to discuss with management and the Company's external auditors any accounts, records, or matters relating to the Company's financial statements. The Audit Committee meets periodically with management and at least annually with the external auditors.

The Board has not established or appointed a compensation committee due to the Company's current size and stage of development.

For further information regarding the appointment and obligations of executive and other committees, reference is made to Article 18 of the Articles of Association, which is included in Annex I to this Information Document.

11. DESCRIPTION OF THE WORKFORCE OF THE ISSUER

11.1 NUMBER OF EMPLOYEES AND SHARE-BASED INCENTIVE PROGRAMS

The Company has two employees, being Mr. Sean Charland and Mr. Nathan Steinke.

All strategic, managerial, and other significant decisions affecting the Company's business plan, operations, or assets are made by the Board of Directors and the Management Team, which includes Mr. Nathan Steinke, Chief Financial Officer, and Mr. Sean Charland, Chief Executive Officer, Mr. Lang, EVP Growth Strategies and Ms. Bellefleur, Corporate Secretary of the Company.

The Company primarily relies on consultants and/or contractors to conduct most of its activities, including the supervision of certain work programs on its mineral properties. Key contractors currently engaged by the Company include: Dahrouge Geological Consulting (Technical Exploration), Zimtu Capital (Management and Administration), Rumble Strip Media (Investor Relations), Boart Longyear (Drilling) and Quesnel Bros. Diamond Drilling Ltd. (Drilling), as well as various individuals engaged as "other consultants," some of whom receive options and/or restricted share units (RSUs).

As the Company continues to expand its activities, it may engage additional consultants or hire employees from time to time. Contractors and employees may also move between locations as operational requirements and business opportunities warrant. References to the principal contracts entered into with such consultants and contractors are set out in Section 16 (Important Contracts) of this Information Document.

Share-Based Incentive Programmes

The Company has a 20% "rolling" or "evergreen" equity incentive plan (the "Equity Incentive Plan") which was adopted by the Board on December 12, 2022 and approved by shareholders at the Company's annual general and special meeting held on December 13, 2023. The Company may grant Options, restricted-share units ("RSUs"), deferred share units ("DSUs"), and preferred share units ("PSUs") to participants of the Equity Incentive Plan.

The plan is designed to provide long-term incentives aligned with shareholder interests by granting rights to acquire or receive shares under defined terms. All grants are subject to Board approval and compliance with applicable securities regulations.

- The following **Options** are outstanding under the Equity Incentive Plan as of June 9th, 2026:

Grant Date	Number of Options	Exercise Price	Expiry Date
April 26, 2024	1,950,000	€0.08	April 26, 2029
May 15, 2024	300,000	€0.11	May 8, 2029
March 14, 2025	4,875,000	€0.54	March 14, 2030
September 8, 2025	1,760,000	€1.25	September 8, 2030
October 22, 2025	50,000	€2.42	October 22, 2027
December 5, 2025	75,000	€1.58	December 5, 2029
January 30, 2026 ⁴	200,000	€1.74	January 30, 2028
May 7, 2026	1,250,000	€1.36	May 7, 2031
Total	10,585,000	-	-

Key Terms:

- Each option entitles the holder to acquire one common share of the Company at the specified exercise price until the expiry date.
 - Options granted on 8 September 2025 include a vesting schedule: 33% after 4 months, 33% after 8 months, and 34% after 12 months from the grant date.
 - Options granted on 22 October 2025 to a consultant and related RSUs will vest upon successful admission to Euronext Access Paris.
 - All options are subject to a statutory hold period of four months and one day from the grant date.
- The following **Restricted Share Units** are outstanding under the Equity Incentive Plan as of June 9th, 2026:

Grant Date	Number of RSUs	Vesting Date	Additional Details
September 8, 2025	1,660,000	Each RSU vests on the date that is four months from date of grant, provided that the holder may elect (by written notice on or before vesting date) to defer vesting: in such case,	Each RSU represents the right to receive, once vested, one Common Shares.

⁴ According to the interim accounts as of January 31st, 2026, subsequent to January 31, 2026, 49,500 stock options were exercised for gross proceeds of €26,151.

		RSUs vest as to 1/4 every four months, with initial vesting four months from grant. 25% every four months.	
October 22, 2025	50,000	Each RSU vests upon the successful listing by the Company on Euronext Access Paris.	
December 5, 2025	25,000	June 5, 2026	
January 23, 2026	750,000	The RSU were granted on January 23, 2026 and will vest as follows: 375,000 RSUs will vest twelve months from the date of the grant and 375,000 will vest twenty-four months from the date of the grant.	
May 7, 2026	350,000	The RSU were granted on May 7, 2026, and will vest as follows: 200,000 RSUs and 150,000 RSUs will vest in four equal tranches of 25% every four months from the date of the grant.	
Total	2,835,000	-	-

- There are no **Performance Share Units** or **Deferred Share Units** under the Equity Incentive Plan.

12. MAJOR SHAREHOLDERS

12.1 SHAREHOLDING STRUCTURE

As of June 9th, 2026, the Company's authorized share capital consists of unlimited common shares with no par value, referred to as "Common Shares". The issued and outstanding share capital comprises 96,405,541 common shares. All shares are fully paid, registered, and held in book-entry form.

The table below sets out the shareholding structure of the Company as of June 9th, 2026, including the number of shares held by each shareholder, the percentage of share capital represented, and whether the shareholder is a member of the board of directors or the management team.

Shareholder	Number of Shares	% of Share Capital	Board/Management
CDS & Co (Nominee Account) ⁵	82,153,705	85.22%	No
Zimtu Capital Corp.	7,947,216	8.24%	No
Other shareholders	6,304,620	6.54%	Yes (see below)
Total	96,405,541	100%	-

Breakdown of notable insiders within "Other shareholders" and "CDS & Co":

- **Sean Charland** (CEO and Chairman) – 3,847,500 shares (4%)
- **Jody Dahrouge** (Director) – 2,289,002 shares (2.37%)⁶
- **Darren L. Smith** (Director) – 1,258,652 shares (1.31%)⁷
- **Joness Lang (Director)** – 512,500 shares (0.53%)⁸

⁵ CDS & Co is the nominee name for Canadian Depository for Securities Limited., which holds shares on behalf of its participants and their clients. The Company does not have visibility over the underlying beneficial owners of these shares.

⁶ 17,063 common shares are held in a joint broker account with Mr. Dahrouge's wife, Deborah Dahrouge, and 1,500,000 shares are held through DG Resource Management, a private company controlled by Mr. Dahrouge.

⁷ 999,900 of these common shares are held through Kaiben Geological Inc., a private company controlled by Mr. Smith.

⁸ These common shares are held through EBC Consulting Group Ltd., a private company controlled by Mr. Lang.

- **Jody Bellefleur (Director and Corporate Secretary)** – 213,742 (0.22%)
- **Zayn Kalyan (Director)** – 4,000 shares (0.004%)

Except as otherwise disclosed herein, to the knowledge of the directors and executive officers of the Company, there were no material interests, direct or indirect, of directors or executive officers of the Company, any shareholder of the Company who beneficially owns, directly or indirectly, or exercised control or direction over Common Shares carrying more than 5% of the voting rights attached to all outstanding Common Shares, or any known associate or affiliate of such persons, in any transaction during the three most recently completed financial year of the Company or during the current financial year that has materially affected or is reasonably expected to materially affect the Company.

12.2 AGREEMENTS IN PLACE WHICH COULD LEAD TO A CHANGE OF THE ISSUER'S CONTROL

There are no provisions under the Articles of Association or any disclosed agreements have been identified that could automatically trigger a change of control of the Issuer. There are no clauses relating to mandatory transfer of shares, call or put options, or other contractual mechanisms that would result in a change of control beyond normal market transactions.

12.3 AGREEMENTS IN PLACE FOLLOWING THE ISSUER'S ADMISSION TO TRADING

There are no shareholders' agreements in place, nor are any expected to remain in place following the Issuer's admission to trading.

13. PRESENTATION OF ANY RELATED PARTY TRANSACTIONS

13.1 DEALS OR ARRANGEMENTS BETWEEN TWO PARTIES WHO ARE JOINED BY A PRE-EXISTING BUSINESS RELATIONSHIP OR COMMON INTEREST

The Company has entered into certain transactions with related parties in the ordinary course of business. These transactions were conducted on terms consistent with market conditions and were approved by disinterested directors, where required. The following summarizes the Company's related party transactions based on its audited financial statements and MD&A for the year ended July 31, 2024 and subsequent events through July 31, 2025. Transactions occurring prior to August 1, 2023 are excluded.

Management Services Agreement – Zimtu Capital Corp.

The Company is party to a Management Services Agreement ("MSA") with Zimtu Capital Corp. ("Zimtu"), pursuant to which Zimtu provides administrative and managerial support services, including corporate maintenance, continuous disclosure services, office rent, and related administrative support.

- The MSA was extended on December 1, 2024, for a 12-month term at 10,110 euros per month.
- Fees incurred to Zimtu under the MSA as of July 31, 2025, totalled 113,940 euros which were recorded as administrative expenses.

This arrangement constitutes a related party transaction due to Zimtu's periodic ownership of 10% or more of the Company's issued and outstanding common shares. Sean Charland serves as a CEO and Chairman of Zimtu Capital Corp.

Consulting Agreement – ZimtuADVANTAGE Program

The Company entered into a consulting agreement with Zimtu under its ZimtuADVANTAGE program, which provides corporate advisory, strategic, and capital markets support services.

- The agreement was renewed on June 1, 2025, for an additional 12-month term at CAD 7,913 per month.
- Consulting fees incurred under this agreement as of July 31, 2025 totalled 94,950 euros, which were recorded as advertising and promotional expenses.

This agreement is considered a related party transaction for the same reasons described above.

Geological Services Agreement – Dahrouge Geological Consulting Ltd.

The Company engages Dahrouge Geological Consulting Ltd. (“**Dahrouge**”) to provide geological consulting, mineral property management, and technical services.

- Fees incurred to Dahrouge as of July 31, 2025 totalled 259,621 euros recorded as exploration and evaluation expenditures.
- Dahrouge is considered a related party due to Jody Dahrouge’s degree of control over it, and his role as a director of the Company. Director Jody Dahrouge disclosed his interest and abstained from voting on related approvals.

Option and Royalty Agreements – DG Resources Management Ltd. and Discovery Energy Metals Corp.

The Company entered into an Earn-In Option Agreement and a Royalty Agreement with DG Resources Management Ltd. (“DGRM”) and Discovery Energy Metals Corp. (“Discovery”), pursuant to which Discovery was granted the sole and exclusive option to acquire an undivided 80% earned interest in the West James Bay property portfolio, consisting of the Mantle, Cirrus East, Cirrus West, Neptune, Alto, Opus and Bruce Lake mineral claims. Under the terms of the Option Agreement, Discovery is required to issue an aggregate of 5,000,000 common shares, allocated as 2,500,000 shares to the Company and 2,500,000 shares to DGRM, within five (5) days of signing the agreement. To maintain the option in good standing, Discovery must also incur a minimum of 633,000 euros in exploration expenditures across the property portfolio on or before the date that is six (6) months from the effective date of the Option Agreement. The interest earned is subject to a 2% gross overriding royalty, payable as 1% to the Company and 1% to DGRM. No cash consideration was paid by the Company during the period presented, and director Jody Dahrouge disclosed his interest and abstained from voting on the resolutions relating to the transaction.

Stock Option Grants

On March 14, 2025, the Company granted an aggregate of 5,000,000 stock options under its Equity Incentive Plan to certain directors, officers and consultants. The options are exercisable at a price of 0.54 euros per common share and have a term of five (5) years, expiring on March 14, 2030, with vesting in three tranches (33% at four months, 33% at eight months and 34% at twelve months from the grant date).

The grant included Options awarded to members of key management personnel, namely:

- Sean Charland (Chief Executive Officer),
- Jody Dahrouge (Director),
- Darren Smith (Director),
- Jody Bellefleur (Director), and
- Joness Lang (Director)

For the year ended July 31, 2025, the Company recorded share-based compensation expenses totalling 1,639,290 euros. Of this amount, 1,397,536 euros related specifically to key management personnel and related parties.

Each director and officer receiving Options disclosed their interest in the transaction in accordance with applicable corporate governance requirements. Board members abstained from voting on the approval of their respective individual grants.

No other material transactions have been conducted with related parties, affiliates, or Board members beyond those disclosed above.

During the years ended July 31, 2025 and 2024, the Company incurred the following transactions with insiders, officers or directors of the Company or with companies controlled by, or under common control with, such individuals. Although all related party relationships have been disclosed, the table below provides a detailed breakdown of the related party transactions as at July 31, 2025.

Key Management compensation ⁹	31/7/2025 (€)	31/7/2024 (€)
Dahrouge – Exploration & evaluation asset expenditures	254,703	98,702
Michael Schuss – Geological & consulting fees	-	2,509
Corporate consulting fees	10,487	-
Property acquisition costs	18,630	-
Wages and benefits	10,868	-
Zimtu – Administrative fees	111,780	113,730
Zimtu – Advertising and promotion	93,150	100,350
Share-based Payments	1,372,026	70,123
Total	1,871,643	385,413

⁹ Key management includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including the Company's executive officers and certain members of its Board of Directors.

Due to related parties	31/7/2025 (€)	31/7/2024 (€)
Dahrouge	186,670	61,612
Zimtu	26,681	20,841
Total	213,351	82,053

Apex uses the following controls to manage related-party transactions (RPTs):

- maintenance of a related-party register (entities, relationships, nature of interest);
- Audit Committee/Board review of proposed RPTs with supporting documents, including from time to time, legal advice or memos addressing terms, alternatives, and fairness;
- recusal protocols, including the conflicted directors abstaining from discussions and voting where appropriate and required by the Business Corporations Act (BC);
- disclosure requirements under the Business Corporations Act (BC) and Canadian common law; and
- disclosure controls to ensure financial statements and continuous disclosure appropriately reflect RPTs.

Given DGC's prominence in the sector and any relationships involving directors/officers/consultants, Apex manages potential conflicts by:

- using written scopes of work, competitive/benchmark pricing where feasible, and clear deliverables;
- ensuring RPT determinations are documented and approved by non-conflicted directors; and
- ensures disclosure of any RPT in MDCA/financial statements and material change reports (where required).

Apex confirms that for property vending transactions, financings, and any JV/earn-in negotiations, it implements director recusals and confidentiality controls as appropriate, and will document these in minutes and transaction files.

For the purposes of updating the related party transactions for a period of six-months ended as at January 31, 2026, in accordance with the interim consolidated financial statements, the following transactions have been identified as related party transactions:

Key Management compensation ¹⁰	31/01/2026 (€)
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¹⁰ Key management includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including the Company's executive officers and certain members of its Board of Directors.

Dahrouge – Exploration & evaluation asset expenditures	350,766
Wages and benefits	9,315
Zimtu – Administrative fees	55,890
Zimtu – Advertising and promotion	85,932
Share-based Payments	2,191,174
Total	2,693,077

Due to related parties	31/01/2026 (€)
Dahrouge	36,256
Zimtu	65,807
Total	102,063

14. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFIT AND LOSSES

14.1 AUDITED OR UNAUDITED HISTORICAL INFORMATION

14.1.1 *Financial information for the last audited financial year: Balance Sheet, Income Statement, Evolution of equity, Cash Flow statement, Accounting policies and Explanatory notes.*

The Company includes in this Information Document its audited consolidated financial statements for the financial year ended July 31, 2025 and July 31, 2024. The financial statements are presented on a consolidated basis, the Company has one wholly-owned subsidiary, Elk Creek Earths Corp., which is included within the Company's financial consolidation perimeter.

The financial statements have been prepared in accordance with IFRS Accounting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and the interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). The Company's functional and presentation currency is the Canadian dollar (CAD).

Currency Disclaimer:

For purposes of clarity and consistency within this Information Document, and in view of the planned listing of the Company's shares on Euronext Access Paris, all financial figures originally denominated in Canadian dollars (CAD) have been translated into euros (EUR) using the relevant CAD/EUR exchange rates. The following conversion rates have been applied consistently throughout the document:

Year	Year-end CAD to EUR (1 CAD = EUR)	Average CAD to EUR (1 CAD = EUR)
2021	0.696 EUR	-
2022	0.691 EUR	-
2023	0.684 EUR	-
2024	0.669 EUR	0.674 EUR
2025	0.621 EUR	0.633 EUR
2026	-	0.622 EUR

This approach ensures that all financial metrics, analyses and numerical tables are presented in a single, uniform currency, in line with standard prospectus disclosure practices and for the benefit of investors evaluating the Company's financial position. As the Company conducts

operations and records certain transactions in foreign currencies, fluctuations in exchange rates, particularly between the euro and the Canadian dollar, may affect the translation of certain balances and results between reporting periods. Accordingly, variations in certain financial statement line items may reflect foreign exchange translation effects rather than underlying operational or economic changes.

To review the financial analysis of the audited consolidated financial statements for the financial year ended July 31, 2025 and July 31, 2024, please refer to Section 7.1. “Financial Condition” of the Information Document.

14.1.2 Consolidated financial statements (if applicable)

The financial statements are presented on a consolidated basis, the Company has one wholly-owned subsidiary, Elk Creek Earths Corp., which is included within the Company’s financial consolidation perimeter.

14.2 AUDITING OF HISTORICAL ANNUAL FINANCIAL INFORMATION

The Company has audited its financial statements since it began trading on the Canadian Securities Exchange. The annual accounts have been audited by De Visser Gray LLP, the Company’s independent auditing firm.

14.3 INTERIM AND OTHER FINANCIAL INFORMATION

In addition to the audited annual financial statements, the Company has published unaudited interim consolidated financial statements as of January 31, 2026, which were approved by the Audit Committee and the Board of Directors and have not been reviewed by the Company’s external auditors. These interim financial statements are provided in this Information Document solely for purposes of updating the Group’s financial position subsequent to the audited period ended 31 July 2025.

Balance Sheet: The following is the consolidated, unaudited, balance sheet of the Group as of January 31, 2026.

APEX CRITICAL METALS CORP	31/01/2026 (€)	31/07/2025 (€)
CURRENT ASSETS	8,735,403	3,860,575
Cash and cash equivalents	8,235,380	3,441,895
Goods sales tax/Quebec sales tax	200,035	74,361
Marketable securities	170,775	194,063

Prepaid expenses and deposit	129,212	150,257
NON-CURRENT ASSETS	4,354,300	2,099,200
Exploration and evaluation assets	4,333,807	2,078,707
Reclamation bond	20,493	20,493
TOTAL ASSETS	13,089,703	5,959,775

APEX CRITICAL METALS CORP	31/01/2026 (€)	31/07/2025 (€)
CURRENT LIABILITIES	208,385	829,942
Accounts payable and accrued liabilities	106,322	608,550
Due to related parties	102,063	213,951
Liability for flow-through shares	-	7,640
SHAREHOLDER'S EQUITY	12,881,318	5,129,833
Share capital	16,291,951	7,056,247
Reserves	5,017,744	1,680,767
Deficit	(8,427,744)	(3,607,296)
TOTAL LIABILITIES & EQUITY	13,089,703	5,959,775

During the interim period ended January 31, 2026, Apex Critical Metals Corp. experienced a significant increase in total assets, which rose from €5.96 million to €13.09 million. This growth primarily reflects the inflow of funds from financing activities and their subsequent allocation to both liquidity and exploration activities.

Current assets increased substantially, from €3.86 million to €8.74 million. This growth is mainly driven by the increase in cash and cash equivalents, which rose to €8.24 million as of January 31, 2026. According to the interim financial statements, this strengthening of the cash position is directly linked to equity issuances carried out during the period, which generated significant cash inflows, partially offset by operating and exploration expenses. The enhanced liquidity enabled the Company to fund its activity program without resorting to financial debt.

GST/QST receivables also increased in line with the higher level of activity, rising from €74 thousand to €200 thousand, while marketable securities showed a slight decrease, attributable to valuation changes and/or partial disposals during the period.

Non-current assets increased substantially, from 2.09 million to €4.35 million, as exploration and evaluation assets nearly doubled, increasing from €2.08 million to €4.33 million. This reflects the capitalization of exploration expenditures incurred during the period, in line with the Company's strategy to advance its mineral projects. The interim report explains that these outlays relate to exploration work, technical studies, and costs directly attributable to the projects, primarily financed with funds raised through financing rounds completed during the semester.

During the interim period ended January 31, 2026, the Company recorded a very significant increase in share capital, from €11.37 million to €26.24 million. This increase is explained by several equity issuances carried out during the semester, including private placements and issuances under equity financing programs. These transactions generated substantial cash inflows, significantly strengthening the Company's cash position and enabling it to finance both operating expenses and its exploration program without incurring financial debt.

Reserves increased notably, from €2.71 million to €8.08 million. This increase is primarily related to the recognition of share-based payments recorded during the period, arising from the granting of options, warrants, and other equity instruments to directors, employees, and consultants.

The accumulated deficit increased from €5.82 million to €13.57 million, representing a significant rise during the period. This deterioration is driven by the net and comprehensive loss recorded for the six months ended January 31, 2026, as explained in the interim income statement, mainly due to:

- high advertising, consulting, and investor relations expenses,
- a strong increase in share-based payments, and
- legal and administrative expenses associated with corporate growth and capital markets activities.

Income Statement: The following is the unaudited, consolidated income statement of the Group as of 31 January 2026. The financial year of the Company is from August 1st to July 31st.

APEX CRITICAL METALS CORP	Six months ended January 31, 2026	Six months ended January 31, 2025
Expenses		
Accounting and audit fees	12,660	-
Administrative fees	56,970	60,660
Advertising and website	1,117,967	464,976
Consulting fees	151,491	1,946
Filing and transfer agent fees	55,089	13,671
Foreign exchange	6,485	-
Insurance	10,958	-
Legal fees	121,575	13,520
Office, telephone and miscellaneous	17,468	4,410
Share-based payments	3,311,031	53,374

Travel and meals	88,801	18,979
LOSS BEFORE OTHER ITEMS	4,950,495	631,537
Flow-through premium recovery	(7,788)	(52,599)
Interest income	(76,557)	(23,457)
Unrealized gain on marketable securities	23,738	92,675
NET AND COMPREHENSIVE LOSS FOR THE YEAR	4,889,888	648,155
Basic and diluted loss per share	0.12	0.02
Weighted average number of common shares* outstanding - basic and diluted	65,191,511	40,417,624

The rise in consulting fees is linked to a greater reliance on external advisors, primarily in connection with corporate, capital markets, and strategic growth support activities of the Company. This pattern reflects a phase of accelerated expansion, during which the Company intensified its use of specialized services to support financing transactions and corporate structuring initiatives.

Higher website and advertising fees are mainly attributable to intensive investor relations campaigns, corporate marketing, and enhanced visibility in capital markets carried out throughout the period. These expenses form part of the Company's strategy to increase recognition of both the Company and its assets, particularly in the context of financing activities and preparation for admission to trading.

Similarly, share-based payments recorded in the interim financial statements are driven by the issuance of options, warrants, and other equity-based instruments to directors, employees, and consultants. These non-cash payments are recognized as an expense in profit or loss with a corresponding increase in reserves and reflect the Company's significant use of equity incentives during a phase of rapid growth and corporate expansion.

Cash Flow Statement: The following is the audited, consolidated cash flow of the Group as of July 31st, 2025. The financial year of the Group is from August 1st to July 31st.

APEX CRITICAL METALS CORP	Six months ended January 31, 2026	Six months ended January 31, 2025
OPERATING CASH FLOW	(1,565,385)	(551,324)
Net loss for the year	(4,824,320)	(608,728)
<i>Add items not affecting cash</i>		
Flow-through premium recovery	(7,652)	(49,399)
Share-based payments	3,253,494	50,127
Unrealized gain on marketable securities	23,325	87,038

<i>Changes in non-cash working capital items related to operations</i>		
GST	(125,877)	(5,308)
Prepaid expenses and deposits	21,078	(5,031)
Accounts payable and accrued liabilities	55,379	13,772
Due to related parties	39,188	(33,794)
INVESTMENT CASH FLOW	(2,803,374)	(188,040)
Exploration and evaluation expenditures	(2,803,374)	(188,040)
FINANCING CASH FLOW	9,169,963	2,434,952
Issue of common shares, net of share issuance costs	9,333,246	2,476,771
Cash share issuance costs	(163,283)	(3,839)
Share subscriptions received	-	(37,980)
Increase in cash	4,801,204	1,695,588
Cash at the beginning of the year	3,447,437	1,060,416
Cash at the end of the year	8,248,642	2,756,004

During the six-month period ended 31 January 2026, the Company reported negative cash flows from operating activities, primarily reflecting the net loss for the period. While the accounting loss was significant, operating cash outflows were partially mitigated by substantial non-cash items, most notably share-based payments. These expenses arose from the granting of options, warrants, and other equity-based instruments to directors, employees, and consultants and were recognized in profit or loss with a corresponding increase in equity, without resulting in cash outflows.

The deterioration in operating cash flows compared to the prior period is consistent with the increase in consulting, advisory, marketing, and investor relations expenses disclosed in the income statement. The rise in consulting and professional fees reflects a greater reliance on external legal, financial, and strategic advisors, primarily in connection with corporate structuring, capital markets transactions, regulatory preparation, and broader strategic growth initiatives. In parallel, higher website, advertising, and investor relations costs are attributable to intensive investor communication campaigns and enhanced corporate visibility efforts carried out during the period, particularly in the context of financing activities and preparation for admission to trading. Movements in working capital items, including indirect taxes, accounts payable, prepaid expenses, and related-party balances, also contributed to operating cash consumption.

Cash flows from investing activities were entirely driven by exploration and evaluation expenditures and showed a material increase compared to the prior period. This increase reflects an acceleration in project-level activity and a higher allocation of resources toward

advancing the Company's assets. These cash outflows are consistent with the Company's operational focus on asset development and do not relate to acquisitions or disposals of capitalized assets.

Financing activities generated significant positive cash flows during the period, primarily as a result of the issuance of common shares. These equity financings provided the principal source of liquidity and more than offset cash outflows from operating and investing activities, resulting in an overall increase in cash over the period. Cash outflows related to share issuance costs were limited, while share-based payments, although material in the income statement, had no impact on cash flows.

14.4 DATE OF THE FIRST ANNUAL GENERAL SHAREHOLDER MEETING FOLLOWING THE APPLICATION AND FIRST PUBLICATION OF THE AUDITED ANNUAL EARNINGS

As of the date of this Information Document, the Company has not disclosed the scheduled date for the first annual general shareholder meeting following the application for admission and the first publication of audited annual financial statements. The most recent annual general meeting of the Company was held on 26 February 2025.

For further information regarding the conditions governing the meetings and votes of shareholders, reference is made to Articles 10, 11 and 12 of the Articles of Association, which are included in Annex I to this Information Document.

Publication of the Company's audited financial statements following the listing admission, corresponding to the financial year ended on July 31, 2026, will be expected to be published no later than November 28, 2026, as venture issuers listed on the Canadian Securities Exchange must file its audited annual financial statements and related MD&A within 120 days after the end of its financial year-end.

14.5 DIVIDEND POLICY

Subject to the Business Corporations Act, the directors may from time to time declare and authorize payment of dividends as the directors may deem available. The sections mentioned in the articles of association that discuss dividends can be found in Article 21. Please check Annex I – Articles of Association for details.

The Company has not paid dividends to its shareholders to date and does not anticipate paying cash dividends on the Common Shares in the foreseeable future. The Company's current policy

is to retain cash flows to finance the exploration and development of its mineral properties and to otherwise invest in the Company's business. The future payment of dividends will be dependent upon the financial requirements of the Company to fund further growth, the financial condition of the Company and other factors, which the Board may consider in the circumstances. It is not contemplated that any dividends will be paid in the immediate or foreseeable future if at all.

Subject to the prior rights of the holders of other shares ranking senior to the Common Shares with respect to priority in payment of dividends, the holders of Common Shares shall be entitled to receive dividends and the Company shall pay dividends thereon, as and when declared by the directors of the Company out of moneys properly applicable to the payment of dividends, in such amount and in such form as the directors of the Company may from time to time determine and all dividends which the directors of the Company may declare on the Common Shares shall be declared and paid in equal amounts per Common Share on all Common Shares at the time outstanding.

14.6 LEGAL AND ARBITRATION PROCEEDINGS

There are no current or past legal and arbitration proceedings concerning the securities, board members, or the Company. Public registry searches conducted in Canada in connection with the admission to trading on Euronext Access Paris confirm that the Issuer is in good standing under the Business Corporations Act (British Columbia), is not listed as a reporting issuer in default in British Columbia or Ontario, is not subject to any cease-trade order, and that no litigation or enforcement proceedings have been identified in the federal or provincial courts searched. A NIL result was also obtained from the British Columbia Personal Property Registry in respect of registered security interests over the Issuer's personal property.

14.7 DESCRIPTION OF ANY SIGNIFICANT CHANGE IN THE ISSUER'S FINANCIAL POSITION SINCE THE END OF THE LAST FINANCIAL PERIOD FOR WHICH EITHER AUDITED FINANCIAL INFORMATION OR INTERIM FINANCIAL INFORMATION HAS BEEN PUBLISHED

Since the end of the last audited financial period closed on 31 July 2025, the Group's financial position has evolved materially, as reflected in the unaudited interim consolidated financial statements for the six-month period ended 31 January 2026. During this period, the Group recorded a significant increase in cash and cash equivalents, which rose from €3.44 million as at 31 July 2025 to €8.24 million as at 31 January 2026, primarily reflecting the completion of equity financings during the period. As a result, current assets increased from €3.86 million to €8.74 million, and total assets increased from €5.96 million to €13.09 million over the same period.

Apart from the increases in cash and exploration and evaluation assets described above, there were no other material changes in the Group's financial position between 31 July 2025 and 31 January 2026. The interim financial information indicates that the Group maintained a stable balance sheet structure, with the observed changes primarily attributable to financing activities and the execution of its planned exploration programs. For further details, reference is made to Section 14.3 "Interim and Other Financial Information" of this Information Document.

15. ADDITIONAL INFORMATION

15.1 SHARE CAPITAL AND OTHER FINANCIAL INSTRUMENTS

15.1.1 Amount of issued capital, and for each class of share capital

As of June 9, 2026, the Company's issued share capital amounted to €26,633,983 composed of 96,405,541 common shares, without nominal value, all of the same class and series, fully subscribed and paid up. All such shares confer equal rights upon their holders.

15.1.2 If there are shares not representing the capital, state the number and main characteristics of such shares

As of June 9, 2026, the issued and outstanding common shares (and other securities convertible into common shares) is as follows:

- Common shares: 96,405,541
- Warrants: 17,176,621
- Stock options: 10,411,000
- Restricted share units: 2,835,000
- Fully diluted: 126,828,162

In connection with the Listing and pursuant to section 107 of the *BCBCA* and the Articles of the Company, the directors wish to provide that any Shares to be listed and traded on Euronext be issued as uncertificated shares (as defined in the *BCBCA*) in book-entry format only in accordance with applicable rules of Euronext and Euroclear.

15.1.3 The number, book value and face value of shares in the Issuer held by or on behalf of the Issuer itself or by subsidiaries of the Issuer

None of the shares comprising the share capital of the Company is held as treasury stock or by any group company. For further information relating to the shareholding structure of the Issuer, please refer to Section 12.1 "Shareholding Structure" of the Information Document.

15.1.4 Amount of convertible securities, exchangeable securities or securities with warrants, with an indication of the conditions governing and the procedures of conversion, exchange or subscription

The Company may issue Warrants from time to time entitling the holder thereof to purchase Common Shares, including Warrants issued to finders and brokers. Each Warrant entitles the

holder to purchase one Common Share of the Company. As at January 31, 2026, the following Warrants are outstanding:

Issue Date	Number of Warrants	Exercise Price	Expiry Date	Weighted Avg Remaining Contractual Life (Years)
April 12, 2024	9,517,500	€0.067	April 12, 2026 ¹¹	0.19
September 24, 2024	906,346	€0.452	September 24, 2026	0.65
December 30, 2024	3,265,001	€0.506	December 30, 2026	0.91
October 22, 2025	800,000	€1.58	October 22, 2027	1.72
October 30, 2025	102,200	€1.90	October 30, 2027	1.75
October 30, 2025	4,000,000	€1.90	October 30, 2027	1.75
January 30, 2026	100,000	€1.64	January 30, 2028	2
Total	18,691,047¹²	-	-	-

Conditions and Procedures:

- Each warrant entitles the holder to purchase one common share at the specified exercise price until the stated expiry date.
- Warrants were issued in connection with private placements and are subject to statutory hold periods and, in some cases, voluntary lock-up periods.
- Conversion procedure: payment of the exercise price in cash; no additional conditions disclosed.

15.1.5 Terms of any acquisition rights and/or obligations over authorised but unissued capital or an undertaking to increase the capital

There are no acquisition rights, exchange rights, pre-emptive rights, or other contractual or statutory rights granted to any person over the authorised but unissued share capital of the Issuer, nor any undertaking by the Issuer to increase its share capital, other than the rights

¹¹ Expired as of April 12, 2026. Must be excluded from the total amount of outstanding warrants as of the date of publication of the Information Document. Included in this tables as it was in force as at 31 January, 2026.

¹² In between January 31, 2026 and June 9, 2026, 9,704,166 warrants were exercised and 8,289,740 were issued resulting in a total number of warrants of 17,176,621 as of June 9th, 2026.

attached to already-issued warrants, stock options and restricted share units granted under the Company's equity incentive plan.

All authorisations to issue securities relate to specific private placement financings already approved and completed, and do not create ongoing or future obligations to issue additional capital. No other rights or obligations over authorised but unissued capital are disclosed in the corporate records, financial statements, or board resolutions.

15.1.6 Information about any capital of any member of the Company which is under option or agreed conditionally or unconditionally to be put under option and details of such options including those persons to whom such options relate

The Company maintains an Equity Incentive Plan approved by the Board on December 12, 2022, and ratified by the shareholders on December 13, 2023. This plan allows for the granting of stock options, RSUs, DSUs, and PSUs to directors, advisors, employees, and consultants. Details of this information can be found in "Section 11.1 Number of employees and share-based incentive programs".

15.1.7 Share capital evolution for the period covered by the historical financial information

The Company's authorized share capital consists of an unlimited number of common shares with no par value. As of June 9th, 2026 there were 96,405,541 common shares issued and outstanding. All issued shares are fully paid.

Since incorporation on August 2, 2018, Apex Critical Metals Corp. has financed its operations through equity issuances and adjustments to its share capital. The Company completed multiple private placements and flow-through financings, issued warrants in connection with these placements, and granted stock options under its Equity Incentive Plan. The Company also implemented two share structure adjustments: a consolidation of its common shares on a 10:1 basis on October 24, 2023 and a forward split of 1:1.5 basis on November 7, 2024. No capital reductions have occurred.

The following table summarizes all documented movements in the share capital of Apex Critical Metals Corp. from incorporation on August 2, 2018 up to July 31, 2025, including share issuances, warrants, and options:

Date	Type of transaction	Details	Shares issued	Price p/share (EUR €)	Total n° of shares
2/8/2018	Incorporation	Initial issuance of common shares	-	-	-

15/4/2019	Private Placement	945,000 common shares at €0.12	945,000	0.12	-
4/5/2021	Private Placement	2,850,000 common shares at €0.11	2,850,000	0.11	-
13/12/2021	Private Placement	912,590 Units; each Unit: 1 share + 1 warrant	912,590	0.348	-
10/1/2022	Acquisition	Issued shares for Prince Property	75,000	0.346	-
22/7/2022	Private Placement	27,900 Units; each Unit: 1 share + 1 warrant	27,900	0.346	-
27/7/2022	Private Placement	327,689 Units; each Unit: 1 share + 1 warrant	327,689	0.346	-
29/7/2022	Acquisition	Issued shares for Wicheeda Property	120,000	-	-
5/12/2022	Flow-Through Placement	90,000 FT Units; each FT Unit: 1 FT share + 1 warrant	90,000	0.461	-
24/10/2023	Share consolidation	10 old shares → 1 new share	Adjustment applied	-	-
13/12/2023	Private Placement	14,999,865 Units; each Unit: 1 share + 1 warrant	14,999,865	0.0342	-
12/4/2024	Private Placement	11,325,000 Units; each Unit: 1 share + 1 warrant	11,325,000	0.0448	-
5/7/2024	Private Placement	First tranche of non-brokered private placement: 3,750,000 Units; each Unit: 1 share + 1 warrant at €0.27 exercise price	3,750,000	0.178	-
31/07/2024	Year-end balance	Common shares issued and outstanding as at	-	-	38,003,053

		31/07/2024 (all figures post-consolidation and post-split)			
19/08/2024	Private Placement	Second and final tranche of a non-brokered private placement: 3,750,000 Units; each Unit: 1 share + 1 warrant at €0.27 exercise price	3,750,000	0.178	-
24/09/2024	Flow-Through Placement	906,346 FT Units; each FT Unit: 1 FT share + 1 warrant at €0.42 exercise price	906,346	0.288	-
6/11/2024	Forward split	1 old share → 1.5 new shares	Adjustment applied	-	-
30/12/2024	Private Placement	4,200,000 Units; each Unit: 1 share + 1 warrant	4,200,000	0.401	-
21/2/2025	Flow-Through Placement	Issuance of 1,530,612 FT shares at €0.61	1,530,612	0.608	-
21/2/2025	Flow-Through Placement	Announcement / completion of a non-brokered private placement of 800,000 FT Units at €1.24; each FT Unit: 1 FT share + 1 warrant at €1.55 exercise price	800,000	1.242	-
14/3/2025	Option Grant (no shares)	Aggregate grant of 5,000,000 stock options under the Equity Incentive Plan (no	-	-	-

		immediate share issuance)			
April 2025	Warrant Exercises	114,000 warrants exercised at €0.25	114,000	-	-
May-Jul 2025	Additional Warrant Exercises	276,000 warrants exercised at €0.25	276,000	-	-
8/9/2025	Option Grant (no shares)	Aggregate grant of 1,760,000 stock options under the Equity Incentive Plan (no immediate share issuance)	-	-	-
22/10/2025	Option Grant (no shares)	Aggregate grant of 50,000 stock options under the Equity Incentive Plan (no immediate share issuance)	-	-	-
30/10/2025	Private Placement	4,000,000 units at €1.55	4,000,000	1.55	-
5/12/2025	Option Grant (no shares)	Aggregate grant of 75,000 stock options under the Equity Incentive Plan (no immediate share issuance)	-	-	-
28/01/2026	Private placement	Issuance of shares in connection with the Lac Le Moyne Property	100,000	1.65	
30/01/2026	Option Grant (no shares)	Aggregate grant of 200,000 stock options under the Equity Incentive Plan (no immediate share issuance)	-	-	-
31/01/2026	YTD Balance	Common shares issued and outstanding as at	-	-	78,756,875

		31/01/2026 (all figures post-consolidation and post-split)			
02/06/2026	Private Placement	7,895,000 units at €1.18 per unit	7,895,000	1.18	-
09/06/2026	YTD Balance	Common shares issued and outstanding as at 31/01/2026 (all figures post-consolidation and post-split)	-	-	96,405,541

The Company's share capital has evolved through a series of private placements, flow-through financings, share-based property acquisitions and share structure adjustments. Early issuances between 2018 and 2022 relate to seed financings and consideration shares issued for mineral property acquisitions. Subsequent capital increases were completed through private placements in December 2023, April and July 2024, followed by additional placements in August and September 2024.

On 24 October 2023, the Company completed a share consolidation on a 10-for-1 basis, followed by a forward split on a 1.5-for-1 basis. Accordingly, all share figures presented in this Information Document are shown on a post-consolidation and post-split basis.

During 2025, the Company completed further flow-through financings in February and recorded the exercise of warrants as disclosed in the financial statements for the nine months ended 30 April 2025 and the subsequent period, resulting in the issuance of an additional 390,000 Common Shares (114,000 + 276,000). No shares were issued in connection with the stock option and restricted share unit grants approved on 14 March 2025 and 22 October 2025, as these instruments do not represent issued share capital.

Subsequent to October 2025 and up to 31 January 2026, the Company recorded a significant volume of warrant exercises, as reflected in the unaudited interim consolidated financial statements for the six months ended 31 January 2026. In addition, the Company completed a private placement on 30 October 2025 consisting of 4,000,000 Units, each Unit comprising one Common Share and one warrant. As a result of these transactions, a total of 26,310,614 Common Shares were issued between 22 October 2025 and 31 January 2026, the majority of which resulted from warrant exercises.

As at 9 June 2026, the total number of issued and outstanding Common Shares of the Company amounted to 96,405,541.

As at 9 June 2026, the Company had 10,411,000 stock options outstanding under its Equity Incentive Plan. These options carried exercise prices ranging from €0.08 to €2.42 per Common Share and expiry dates extending to 2031. The options were granted to directors, officers, employees and consultants of the Company and are subject to vesting conditions in accordance with the plan.

As at 9 June 2026, the Company had 17,176,621 warrants outstanding, issued in connection with various private placements and flow-through financings. The exercise prices of these warrants ranged from EUR 0.067 to EUR 1.90 per Common Share, with expiry dates extending to 2028. Each warrant entitles the holder to acquire one Common Share upon payment of the applicable exercise price within the specified term.

In addition, as at 9 June 2026, the Company had 2,835,000 restricted share units outstanding. Restricted share units do not constitute issued share capital and will only result in the issuance of Common Shares upon vesting and settlement, if any.

The exercise of stock options or warrants, or the vesting of restricted share units, would result in the issuance of additional Common Shares and may dilute existing shareholders.

Flow-through shares issued by the Company constitute Common Shares upon closing of the relevant placements and form part of the issued share capital at that time. Such shares do not carry conversion rights or conditions other than the tax treatment afforded under the Income Tax Act (Canada) and therefore do not give rise to dilution beyond their initial issuance.

15.1.8 Description of any share-based incentive programs

As of the date of publication of this Information Document, there is a share-based incentive program which is described in detail in “Section 11.1 - Number of employees and share-based incentive programs of the Information Document”.

16. IMPORTANT CONTRACTS

16.1 IMPORTANT CONTRACTS SIGNED BETWEEN THE ISSUER AND OTHER THIRD PARTIES

The Company has outsourced certain operational and support functions to external service providers under formal agreements. These arrangements include:

- **Zimtu Capital Corp.**, which provides management and administrative services pursuant to a Management Services Agreement. These services encompass corporate maintenance, continuous disclosure support, office space, and marketing activities under the ZimtuADVANTAGE program.
- **Zimtu Advantage Program**, which provides external marketing and investor outreach services under its proprietary Zimtu Advantage program. The services include investor presentations, email marketing, lead generation campaigns, blog content, digital marketing initiatives, social media management, distribution of Rockstone Research reports, video news releases, and other investor awareness activities.
- **Dahrouge Geological Consulting Ltd.**, engaged for technical geological services and mineral property management, including field work and exploration program support.
- **Rumble Strip Media**, retained to deliver investor relations and marketing services, including social media and promotional activities, under an agreement extended during 2026.
- **Quesnel Bros. Diamond Drilling Ltd.**, engaged to perform heli-supported NQ-core diamond drilling activities for the CAP 2025 Drill Program pursuant to a drill contract finalized in July 2025, including up to approximately 1,500 metres of drilling under a 24-hour rotation from a helicopter-supported camp.

Zimtu Capital Corp Management Agreement

The Management Services Agreement executed between the Issuer and Zimtu is a service contract for the provision of centralized administrative and corporate support functions. According to the documentation, the agreement establishes that Zimtu will act as an external service provider responsible for delivering non-core operational support to the Issuer. The scope of services includes:

- **Corporate Administration:** Maintenance of statutory records, preparation of continuous disclosure filings, and compliance documentation required under applicable securities regulations.

- Financial and Accounting Assistance: Support with bookkeeping, coordination with external auditors, and preparation of financial information for regulatory reporting.
- Office and Infrastructure Services: Provision of office facilities and logistical support for day-to-day operations.
- Human Resources and Administrative Coordination: Oversight of administrative personnel engaged in routine corporate tasks, including scheduling and document control.
- General Corporate Maintenance: Facilitation of board and shareholder meetings and support for governance procedures.

The initial Management Services Agreement with Zimtu Capital Corp. was signed on December 1, 2022 for a term of twelve (12) months, expiring on November 30, 2023. The agreement was subsequently renewed on December 1, 2023 for an additional twelve (12) month term, with an expiry date of November 30, 2024.

Under the terms of payment, the initial term provided for a fixed monthly fee of €7,913, while the renewal term increased the monthly fee to €9,495. Payments are structured as fixed monthly instalments for services rendered during the respective contractual periods.

The agreement does not confer any operational control or strategic decision-making authority to Zimtu Capital Corp.; its role is limited to administrative and compliance support.

Zimtu is sometimes considered a related party of the Issuer due to its periodic ownership of 10% or more of the Company's outstanding common shares. As of the date hereof, Zimtu owns less than 10% of the Company's common shares and is accordingly not a related party under MI 61-101. Zimtu Advantage Program

The Company entered into an agreement with Zimtu Capital Corp. ("Zimtu"), a related party, pursuant to which Zimtu provides marketing services under its proprietary Zimtu ADVANTAGE program. The agreement was announced on 9 June 2025 and is effective as of 1 June 2025 for an initial term of twelve (12) months. Under the terms of this arrangement, the Company is required to pay a fixed monthly fee of €7,913, payable throughout the contractual period.

The Zimtu ADVANTAGE program is designed to deliver comprehensive external marketing and investor outreach services. According to the Company's financial statements and MD&A, the scope of services includes investor presentations, email marketing, lead-generation campaigns, blog postings, digital marketing initiatives, and social media management. The program further encompasses the distribution of Rockstone Research reports, the preparation and dissemination of video news releases, and other awareness-oriented media activities. These services are intended to enhance the Company's public visibility and engagement with the investment

community, though they do not entail operational, technical, or strategic decision-making functions within the Company.

The agreement constitutes a related-party transaction, as Zimtu is identified elsewhere in the Company's financial disclosures as a related entity. Consequently, the arrangement falls under the Company's continuous disclosure obligations concerning transactions with related parties. The documentation confirms that the Zimtu ADVANTAGE program provides marketing and awareness support only and does not confer any governance rights, management authority, or control over the Company's operations.

Dahrouge Geological Consulting Ltd Agreement

The Issuer is party to a geological consulting and mineral property management agreement with Dahrouge Geological Consulting Ltd. ("Dahrouge"), a company that has common directors and management with the Issuer.

Pursuant to this agreement, Dahrouge provides mineral property management and geological consulting services to the Issuer. The scope of services includes technical oversight and management of exploration programs, mineral property maintenance, and related geological consulting activities.

The agreement was entered into for an initial term of twelve (12) months. On May 1, 2024, the agreement was renewed for an additional twelve (12)-month term.

Under the terms of the agreement, Dahrouge is entitled to a fixed monthly consulting fee of CAD €7,913 during the initial term. The renewal term maintains the same monthly fee of CAD €7,913.

Transactions under the agreement are conducted in the normal course of business and are measured at the agreed exchange amount. Amounts payable to Dahrouge are unsecured, non-interest bearing, and have no fixed repayment terms.

Dahrouge is considered a related party of the Issuer due to Jody Dahrouge's degree of control over it, and his role as a director of the Company.

Rumble IR Agreement

The Issuer entered into an investor relations and marketing services agreement with Rumble Strip Media Inc., doing business as Rumble Strip Media ("Rumble").

Pursuant to the agreement, Rumble provides investor relations and marketing services designed to enhance investor awareness and public visibility of the Issuer. The scope of services includes content creation, advertising development, media planning and buying, dissemination of

corporate news and promotional content through social media platforms, reporting activities, and investor engagement and public awareness initiatives.

The agreement commenced on August 1, 2024 for an initial term of three (3) months ending October 31, 2024. The agreement was subsequently extended for an additional three (3) months from December 11, 2024 to March 11, 2025, and again for a further three (3) months from March 11, 2025 to June 11, 2025, again for a further three (3) month term from August 20, 2025 to November 20, 2025, again for a further three (3) month term from December 5, 2025 to March 5, 2026 and again for a further 60-day term beginning May 1, 2026.

Consideration under the agreement consisted of an upfront payment of €200,700 for the initial term and an upfront payment of €200,700 for the first extension. For the second extension, consideration consisted of an upfront payment of €155,250 and an additional payment of €155,250 payable during the term. For each of the third and fourth extensions, consideration consisted €621,400. For the fifth extension, consideration consisted €310,700.

The agreement may be terminated by either party at any time upon thirty (30) days' written notice or payment in lieu of such notice.

Payments under the agreement are structured as upfront installments for each term.

Quesnel Bros. Diamond Drilling Ltd Agreement

The Issuer entered into a drilling services agreement with Quesnel Bros. Diamond Drilling Ltd. ("QB Drilling"), pursuant to which QB Drilling will provide surface diamond drilling and related services for the Issuer's CAP Project, located approximately 83 km northeast of Prince George, British Columbia.

Under the agreement, QB Drilling is responsible for supplying diamond drilling equipment, materials, qualified personnel, pad-building capability, and ancillary support required to execute a helicopter-supported drilling program. The scope of work includes mobilization and demobilization of drill equipment, surface diamond drilling operations, safety and environmental compliance, construction of drill pads and heli-pads, transport of core, testing and down-hole survey services, and related logistical activities. QB Drilling conducts the work using its own methods, subject to Client oversight to ensure the final results meet program objectives.

The agreement was executed on 21 April 2025, with drilling planned to commence around 15 July 2025 for the Issuer's Q3 2025 Summer Fly Drill Program. The Client guarantees an estimated 1,000–1,500 meters of NQ-size diamond drilling, with actual meterage subject to geological conditions.

Consideration under the agreement consists of:

- A 63,300 euros deposit, payable upon signing and credited against the final invoice.
- Meterage-based drilling fees ranging from 63.30 euros to 91.79 euros per meter for NQ drilling, depending on depth intervals.
- Hourly charges for drilling crews, foremen, pad-building personnel, and specialized operations.
- Charges for Drill Field Rate activities (152 euros/hour), wedging operations (CAD 285 euros/hour), equipment rentals, down-hole testing tools, and optional heli-portable units.
- Additional pass-through costs for helicopter services, fuel, travel, accommodation, construction materials, consumables, and applicable provincial and federal taxes.

Mobilization of the first semi-truck load to the staging area is provided at no cost to the Client (excluding loading/unloading time). Subsequent transportation, crew travel, and standby time are chargeable as specified. Core boxes, fuel, and third-party services requested by the Client are billed at cost plus agreed mark-ups.

The agreement includes standard provisions relating to safety, environmental protection, insurance requirements (minimum 3 million euros liability coverage), reporting obligations using KRUX Analytics, Force Majeure, and restrictions on disclosure of drilling results by the Contractor.

Either party may terminate the agreement upon 30 days' written notice. Invoices are issued on the 1st and 16th of each month, with payment due within 10 business days; overdue amounts accrue interest at 24% per annum, compounded monthly. Disputes are subject to a three-arbitrator tribunal process as set out in the contract.

Insurance Agreements

- **Commercial General Liability Insurance - Lloyds c/o Totten Insurance Group**

The Company maintains insurance coverage through policies arranged with recognized brokers and insurers. The principal policy in force is a Commercial General Liability insurance covering Apex Critical Minerals Corp and its reported subsidiaries. This policy is underwritten by Lloyds through Totten Insurance Group and brokered by Hub International Insurance Brokers. It provides coverage from 1 November 2025 to 1 November 2026 with an annual premium of USD 28,421. The policy includes general liability, products and completed

operations, personal and advertising injury, tenants' legal liability, employee benefits liability, wildfire fighting expenses, sudden and accidental pollution liability (excluding U.S. courts), and non-owned automobile liability in Canada and the United States. The aggregate limit for most liability coverages is 8,400,000 euros per occurrence. Additional property and equipment coverage is included for contents, extra expense, valuable papers, accounts receivable, and computer equipment, with limits ranging from 8,400 euros to 2,520,000 euros depending on the extension. Deductibles vary between 420 euros and 2,100 euros. Key exclusions include professional liability, terrorism, asbestos, cyber risks, and PFAS.

- **Directors and Officers Liability Insurance - Zurich Insurance Company Ltd**

The Company also holds a Directors and Officers Liability insurance policy underwritten by Zurich Insurance Company Ltd and brokered by Hub International Insurance Brokers. This policy covers the period from 8 November 2025 to 8 November 2026, with an annual premium of 16,380 euros. It provides coverage on a claims-made basis for directors and officers of Apex Critical Metals Corp, with a liability limit of 8,400,000 euros and a deductible of 12,600 euros. The policy form is Zurich D&O Select™, and endorsements include limitations for trade and economic sanctions and a Junior Mining Select clause. The policy requires immediate notification of claims or circumstances that may give rise to a claim.

No additional insurance information has been disclosed in the specific folder "4.9 Seguros contratados." Copies of full policies are not included in the dataroom and must be requested directly from the broker or insurer.

17. OTHER ADDITIONAL INFORMATION FROM THIRD PARTIES, EXPERT STATEMENTS AND INTERNET STATEMENTS

17.1 OTHER ADDITIONAL INFORMATION FROM THIRD PARTIES, EXPERT STATEMENTS AND INTERNET STATEMENTS

Certain information included in the Market Analysis has been derived from publicly available sources, industry reports, expert opinions and information available on the internet. These sources include, but are not limited to, publications and data from recognized market research firms, consulting companies, industry associations and reputable online resources (such as Grand View Research, Fact.MR, Mordor Intelligence, Reuters, USGS, RSC and similar third-party sources).

While such information has been carefully selected and is believed to be reliable, it has not been independently verified by the Company. Accordingly, no representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of such information, and it should not be relied upon as a definitive forecast of future performance or market conditions.

The financial information provided is supported by the audited financial statements prepared by DeVisser Gray LLP as of July 31, 2025. In addition, the technical description implicitly relies on work conducted by Qualified Persons in accordance with NI 43-101 standards, as referenced in the technical materials made available in the data room.

Qualified Person

The technical content of this Information Document has been reviewed and approved by Nathan Schmidt, B.Sc, P.Geo, a subcontractor of the Company and a Qualified Person under NI 43-101.

18. OTHER RELEVANT INFORMATION

18.1 SUFFICIENT WORKING CAPITAL STATEMENT FOR AT LEAST 12 MONTHS AFTER FIRST DAY OF TRADING

The Board of Directors declares that the Company has sufficient working capital to sustain its business operations for a period of 12 months following its listing. This assessment is based on comprehensive financial analysis and projections, providing the basis for the Board's assessment regarding its ability to meet near-term obligations.

18.2 PRESS RELEASE OR ANNOUNCEMENT THAT THE INFORMATION DOCUMENT IS AVAILABLE AND SHALL BE PUT ON THE ISSUER'S WEBSITE NO LATER THAN 2 BUSINESS DAYS PRIOR TO THE FIRST DAY OF TRADING

Not applicable.

18.3 REGISTRATION WITH EURONEXT ACCESS PARIS

Admission procedure: Admission to trading of ordinary shares on Euronext Access Paris through technical admission.

ISIN: CA03753D1042

CUSIN: 03753D104

WKN: A40CCQ

CFI: ESVUFR

FISN: APEX CRITICAL METALS CORP/SH.

Euronext Ticker: MLAPX

Number of shares to be listed: 96,405,541

Nominal price per share: Not applicable

Reference price per share: closing price on Canadian Securities Exchange converted into € using exchange rate as of the date of closing price.

Listing Sponsor: Armanext Asesores S.L.

Agent Bank: Uptevia Corporate Trust

Central Securities Depository: Euroclear France, S.A.

Legal Advisor: Cozen O'Connor LLP

18.4 OBJECTIVES OF THE LISTING PROCESS

This transaction is carried out within the framework of a procedure for admission to trading on the Euronext Access Market operated by Euronext Paris S.A. through technical admission. The proposed transaction does not require a visa from the Autorité des Marchés Financiers (AMF).

The Company's shares are already admitted to trading on the Canadian Securities Exchange ("CSE"), on the OTCQX market in the United States, and on the Frankfurt Stock Exchange in Germany.

The registration on Euronext Access Paris aims to complement these existing listings by providing a trading venue within the European Union, thereby facilitating access for European-based investors and market participants. Admission to trading in Paris is intended to enhance the visibility of the Company within the European financial ecosystem and allow its securities to be accessed, monitored, and traded through a regulated European platform.

The admission is also expected to align the Company with the operational and disclosure standards applicable to issuers on Euronext Access Paris and to support the Company's objective of maintaining a transparent market for its shares across the jurisdictions where its securities are traded.

18.5 REFERENCE PRICE

As the Company is already listed on public markets, no separate valuation report has been prepared for the purposes of determining the reference price of the Shares. In accordance with the applicable rules, the reference price is determined by using the most recent trading price of the Common Shares on the market where the Company's securities are already admitted to trading and which is considered to be the most liquid market for the Shares.

The Company's Common Shares are currently listed and traded on the Canadian Securities Exchange (CSE) under the ticker symbol "APXC", as well as on the OTCQX and the Frankfurt Stock Exchange. Accordingly, the reference price is based on the closing market price of the Common

Shares on the CSE immediately prior to the date of this Information Document. This market-based reference price reflects the latest available valuation of the Company as determined by market participants through freely negotiated transactions.

The resulting market capitalisation of the Company is therefore calculated by multiplying the total number of issued and outstanding Common Shares by the said reference market price. As the Shares are already publicly traded, this approach ensures consistency with the valuation applied in the Company's primary and secondary listing venues and avoids the need for an independent valuation process.

SECTION 2: DESCRIPTION AND SPECIFIC FEATURES RELATING TO THE ADMISSION OF EQUITY SECURITIES

1. RISK FACTORS RELATED TO SHARES

In addition to the risk factors described in Chapter 3, "Risk Factors," of the Information Document, investors are encouraged to take into account the following risk factors and other information contained in this Information Document before deciding to invest in the Company's shares. Investing in the Company's shares involves risks. The significant risks identified by the Company as of the date of this Information Document are described in Chapter 3 and supplemented by the information below.

If any of the following risks, or any of the risks described in this section or in Chapter 3 of this Information Document, were to materialize, the Company's operations, financial condition, results, or prospects could be affected. In such a case, the price of the Company's shares and any securities it issues could decrease, and investors may lose all or part of the amounts they have invested in the Company's shares. Furthermore, risks and uncertainties that are unknown to the Company at the date of this Information Document, or those considered not significant at present, could arise and negatively impact the Company's business, financial condition, results, prospects, or the price of its shares.

This section presents only the specific risks related to the Company's shares that are important for making an informed investment decision.

1.1 RISKS RELATED TO CHANGES IN THE MARKET PRICE OF COMMON SHARES

The Common Shares are listed on the CSE, the OTCQX and the FSE. The price of the Common Shares is likely to be significantly affected by short-term changes in the price of critical minerals, including niobium and REEs, and other base or precious metals, or in its financial condition or results of operations as reflected in its quarterly financial statements. Other factors unrelated to the Company's performance that may have an effect on the price of the Common Shares and may adversely affect an investors' ability to liquidate an investment and consequently an investor's interest in acquiring a significant stake in the Company include: a reduction in analytical coverage by investment banks with research capabilities; a drop in trading volume and general market interest in the Company's securities; a failure to meet the reporting and other

obligations under relevant securities laws or imposed by applicable stock exchanges could result in a delisting of the Common Shares and a substantial decline in the price of the Common Shares that persists for a significant period of time. As a result of any of these factors, the market price of the Common Shares at any given point in time may not accurately reflect their long-term value. Securities class action litigation often has been brought against companies following periods of volatility in the market price of their securities. The Company may in the future be the target of similar litigation. Securities litigation could result in substantial costs and damages and divert management's attention and resources.

1.2 THE COMPANY'S SHARE PRICE MAY BE SUBJECT TO SIGNIFICANT VOLATILITY

The market price of the Company's shares could be significantly affected by numerous factors impacting the Company, its competitors, general economic conditions, and the sectors in which the Company operates. The market price of the Company's shares may fluctuate considerably in response to events such as:

- Variations in the financial results, forecasts, or outlook of the Company or its competitors from one period to another;
- Announcements by competitors or other companies with similar activities and/or announcements related to the Company's markets, including those regarding the financial and operational performance of competing companies or their outlook, or announcements in the Company's business sectors concerning matters that affect them;
- Unfavorable developments in the regulatory environment applicable in the countries or markets specific to the Company's sector or the Company itself;
- Announcements regarding changes in the Company's shareholding structure;
- Announcements regarding changes in the management team;
- Announcements regarding the scope of the Company's assets (acquisitions, disposals, etc.); and
- Any other significant event affecting the Company or the market in which it operates.

Moreover, stock markets experience significant fluctuations that are not always related to the performance and prospects of the companies whose shares are traded. Such market fluctuations, along with economic conditions, could also significantly affect the market price of the Company's shares.

1.3 RISKS RELATED TO THE SALE OF A SIGNIFICANT NUMBER OF THE COMPANY'S SHARES

A decision by a significant shareholder to sell all or part of their stake in the Company, or even the perception that such a sale is imminent, could have a materially adverse effect on the market price of the Company's shares.

1.4 RISK RELATED TO THE INCREASE OF COSTS FOLLOWING THE LISTING OF SHARES

As a listed company, the Company will be subject to rules and regulations that listed companies must follow in the market. In order to be compliant, the Issuer may need to establish certain procedures as well as adopt certain policies, which may result in significant compliance costs for the Issuer. Such increased costs may adversely affect the Company's business, financial and economic positions and results of operations.

1.5 RISK RELATED TO THE EXERCISE OF CONVERTIBLE SECURITIES WILL RESULT IN DILUTION OF SHAREHOLDERS' OWNERSHIP

As at the date of this Information Document, the Company has outstanding Options, RSUs and Warrants. The Company's Equity Incentive Plan permits the Company to issue other convertible securities, such as DSUs and PSUs (as such terms are defined herein). If all these convertible securities are exercised and converted into Common Shares, such issuance will cause ownership dilution to shareholders of the Company. Dilution may result in a decline in the market price of the Common Shares.

2. ESSENTIAL INFORMATION

2.1 WORKING CAPITAL STATEMENT

In line with the strategy of the Company, the plan is to finance its development over the coming years through:

- Using its own funds
- Raising capital publicly to finance additional project of development
- Through private placements with warrants, flow-through shares and options.

The Board of Directors declares that the Company has sufficient working capital to sustain its business operations for a period of 12 months following its listing. This assessment is based on comprehensive financial analysis and projections, providing the basis for the Board's assessment regarding its ability to meet near-term obligations.

3. INFORMATION CONCERNING THE SECURITIES TO BE ADMITTED TO TRADING

3.1 TYPE AND CLASS OF SECURITIES

Admission procedure: Admission to trading of ordinary shares on Euronext Access Paris through technical admission.

ISIN: CA03753D1042

CUSIN: 03753D104

WKN: A40CCQ

Euronext Ticker: MLAPX

Number of shares to be listed: 96,405,541

Listing Sponsor: Armanext Asesores S.L.

Agent Bank: Uptevia Corporate Trust

Central Securities Depository: Euroclear France, S.A.

Legal Advisor: Cozen O'Connor, LLP

3.2 KEY DATES REGARDING THE SECURITIES

Date	Action
To be disclosed	Euronext Listing Board decision
To be disclosed	Euronext to publish a market notice for the admission to listing and trading of the Company
To be disclosed	Admission of the Company's ordinary shares to Euronext Access Paris (at market opening)

3.3 RESTRICTIONS ON THE FREE TRANSFERABILITY OF THE SECURITIES

As of the date of the Information Document there are no restrictions on the free transferability of shares or any shares held in escrow agreements.

3.4 EXISTENCE OF ANY MANDATORY TAKEOVER BIDS AND/OR SQUEEZE-OUT AND SELL-OUT RULES IN RELATION TO SECURITIES

There are no existing mandatory takeover bids, nor are the Securities subject to any applicable squeeze-out or sell-out provisions under current laws or contractual arrangements.

3.5 RATIONALE OF THE LISTING

This transaction is carried out within the framework of a procedure for admission to trading on the Euronext Access Market operated by Euronext Paris S.A. through technical admission. The proposed transaction does not require a visa from the Autorité des Marchés Financiers (AMF).

The Company's shares are already admitted to trading on the Canadian Securities Exchange ("CSE"), on the OTCQX market in the United States, and on the Frankfurt Stock Exchange in Germany.

The registration on Euronext Access Paris aims to complement these existing listings by providing a trading venue within the European Union, thereby facilitating access for European-based investors and market participants. Admission to trading in Paris is intended to enhance the visibility of the Company within the European financial ecosystem and allow its securities to be accessed, monitored, and traded through a regulated European platform.

The admission is also expected to align the Company with the operational and disclosure standards applicable to issuers on Euronext Access Paris and to support the Company's objective of maintaining a transparent market for its shares across the jurisdictions where its securities are traded.

3.6 COMMON SHARES PROVISIONS

- a. **Voting.** The holders of the Common Shares shall be entitled to receive notice of and to attend all meetings of the shareholders of the Company and shall have one vote for each Common Share held at all meetings of the shareholders of the Company, except

meetings at which only holders of another specified class or series of shares of the Company are entitled to vote separately as a class or series.

- b. **Dividends.** Subject to the prior rights of the holders of other shares ranking senior to the Common Shares with respect to priority in payment of dividends, the holders of Common Shares shall be entitled to receive dividends and the Company shall pay dividends thereon, as and when declared by the directors of the Company out of moneys properly applicable to the payment of dividends, in such amount and in such form as the directors of the Company may from time to time determine and all dividends which the directors of the Company may declare on the Common Shares shall be declared and paid in equal amounts per Common Share on all Common Shares at the time outstanding.
- c. **Participation in Liquidation.** In the event of the liquidation, dissolution or winding-up of the Company or any other distribution of assets of the Company among its shareholders for the purpose of winding-up its affairs or upon a reduction of capital, the holders of the Common Shares shall, subject to the prior rights of the holders of other shares ranking senior to the Common Shares in respect of priority in the distribution of assets upon liquidation, dissolution, winding-up or any other distribution of assets for the purpose of winding-up or a reduction of capital, be entitled to share equally, share for share, in the remaining assets and property of the Company.

3.7 TRADING PRICE AND VOLUME

The Common Shares are listed and posted for trading on the CSE under the trading symbol, “APXC”, under the OTCQX under the trading symbol “APXCF”, and under the Frankfurt Stock Exchange under the trading symbol “KL9”.

The following table sets out the high and low sale prices and the aggregate volume of trading of the Common Shares on the CSE on a monthly basis for the financial year ended July 31, 2025.

Month-end	High price p/share (CAD)	Low price p/share (CAD)	Volume (approx.)
July 2025	0.94	0.74	635,940
June 2025	0.82	0.70	318,390
May 2025	0.95	0.75	362,760
April 2025	1.03	0.8	854,990
March 2025	0.99	0.63	1,090,000
February 2025	0.96	0.70	1,110,000
January 2025	0.97	0.75	838,260

December 2024	0.98	0.66	1,150,000
November 2024	1.05	0.53	5,080,000
October 2024	0.55	0.29	1,950,000
September 2024	0.33	0.29	38,410
August 2024	0.35	0.33	104,560

The following section sets out a summary of the historical evolution of the Company's Common Share price over the relevant periods, based on publicly available trading data and corporate disclosures.

Table 1: Maximum period of share price activity since listing in Canadian Securities Exchange (CAD\$)



From 2023 until mid-2025, the Common Shares traded with limited volatility and minimal trading activity. The gradual increase in the share price observed during the subsequent period coincided with a series of corporate and operational developments disclosed by the Company, including the listing on the OTCQB market, the acquisition of the West James Bay properties, the execution of an earn-in agreement with Discovery Lithium, several private placements, the agreement with Rumble Strip Media and the commencement of field work on the CAP Project. During this period, the Company's publicly disclosed activities evolved from early-stage exploration and internal corporate development into more advanced corporate structuring, financing activities, and the initiation of project-level field programs.

Between November 2024 and July 2025, the Common Shares traded within a narrow range between approximately EUR 0.53 and EUR 0.55. During this period, the Company announced a forward share split of its outstanding Common Shares on October 31, 2024, and disclosed a series of corporate and operational developments, including the identification of anomalous niobium mineralization at the CAP Project, the acquisition of the Bianco Carbonatite Project and the Lac Le Moyne Project, the addition of new projects in Eastern Canada, the grant of stock options, and the completion of several private placements. The Company also announced the

receipt of a multi-year permit for the CAP Project, the preparation of a drilling program, and the commencement of drilling activities at the CAP Project.

Between July 2025 and September 2025, the Common Shares traded within an approximate range from EUR 0.55 to EUR 1.25, reflecting an increase in trading activity during the period. During this period, the Company announced its up-listing from the OTCQB market to the OTCQX market, together with operational updates relating to the CAP Project drilling program. The Company also reported the identification of a significant niobium discovery, and disclosed strategic expansion activities into the United States. These announcements were accompanied by continued advancement of the CAP Project and related exploration initiatives, as well as the Company's broader corporate expansion strategy.

On September 26, 2025, the Common Shares traded at approximately EUR 1.13. Between that date and October 17, 2025, the share price increased to approximately EUR 2.56 (all-time high). During this period, the Company issued several press releases relating to its Rift Rare Earth Project in Nebraska, including:

- September 3, 2025: Acquisition of 2,407 acres of rare earth and critical minerals rights in the United States.
- October 14, 2025: Additional consolidation of exploration rights at the Rift Project and disclosure of drill targets and historical rare earth element intersections within the Elk Creek Carbonatite Complex.

Following October 17, 2025, the share price declined from approximately EUR 2.56 to approximately EUR 1.19 by December 12, 2025. During this period, the Company did not disclose material exploration results and issued routine updates relating to mineral property modelling, geological review and operational planning activities.

Between December 12, 2025 and January 16, 2026, the Common Shares increased from approximately EUR 1.19 to approximately EUR 2.28. During this period, the Company issued announcements relating to operational developments at the Rift Project, including:

- January 12, 2026: Appointment of a drilling contractor and planned mobilization schedule for Phase I drilling.
- January 16, 2026: Summary of 2025 activities and confirmation of the anticipated commencement of the initial drilling program, including permitting status and technical updates.

Between January 16, 2026, and March 30, 2026 the share price declined to EUR 1.39. During this period, the Company issued announcements relating to operational and corporate developments at the Rift Project, including changes to its executive team and Board of Directors,

acceptance into the U.S. Defense Industrial Base Consortium, and updates regarding Phase I drilling at the Rift Rare Earth Project. The Phase I drilling update reported the completion of initial drilling activities at the Rift Project, providing early-stage geological information to support the interpretation of subsurface geology and mineralization potential. The results were consistent with the Company's objective of refining target areas for further exploration and advancing the technical understanding of the project ahead of subsequent exploration phases.

4. INFORMATION ON THE ADMISSION TO TRADING

4.1 NUMBER OF ISSUED SECURITIES

As of June 9, 2026, the share capital amounts to €26,633,983 and is divided into 96,405,541 common shares with no par value, all of the same class and series. All shares are fully subscribed and paid up and confer the same rights to their holders.

4.2 REFERENCE PRICE

As the Company is already listed on public markets, no separate valuation report has been prepared for the purposes of determining the reference price of the Shares. In accordance with the applicable rules, the reference price is determined by using the most recent trading price of the Common Shares on the market where the Company's securities are already admitted to trading and which is considered to be the most liquid market for the Shares.

The Company's Common Shares are currently listed and traded on the Canadian Securities Exchange (CSE) under the ticker symbol "APXC", as well as on the OTCQX and the Frankfurt Stock Exchange. Accordingly, the reference price is based on the closing market price of the Common Shares on the CSE immediately prior to the date of this Information Document. This market-based reference price reflects the latest available valuation of the Company as determined by market participants through freely negotiated transactions.

The resulting market capitalisation of the Company is therefore calculated by multiplying the total number of issued and outstanding Common Shares by the said reference market price. As the Shares are already publicly traded, this approach ensures consistency with the valuation applied in the Company's primary and secondary listing venues and avoids the need for an independent valuation process.

4.3 LOCK-UP AGREEMENT

All of the common shares which were subject to escrow or voluntary escrow under the Voluntary Escrow Agreement dated February 28, 2023 (the "Escrow Agreements") are now released from escrow. Under the terms of the Escrow Agreements, all of the common shares were to be released over a three year period which ended March 15, 2026.

4.4 DIVIDEND RIGHTS

Subject to the Business Corporations Act, the directors may from time to time declare and authorize payment of dividends as the directors may deem available. The sections mentioned in the articles of association that discuss dividends can be found in Article 21. Please check Annex I – Articles of Association for details.

The Company has not paid dividends to its shareholders to date and does not anticipate paying cash dividends on the Common Shares in the foreseeable future. The Company's current policy is to retain cash flows to finance the exploration and development of its mineral properties and to otherwise invest in the Company's business. The future payment of dividends will be dependent upon the financial requirements of the Company to fund further growth, the financial condition of the Company and other factors, which the Board may consider in the circumstances. It is not contemplated that any dividends will be paid in the immediate or foreseeable future if at all.

Subject to the prior rights of the holders of other shares ranking senior to the Common Shares with respect to priority in payment of dividends, the holders of Common Shares shall be entitled to receive dividends and the Company shall pay dividends thereon, as and when declared by the directors of the Company out of moneys properly applicable to the payment of dividends, in such amount and in such form as the directors of the Company may from time to time determine and all dividends which the directors of the Company may declare on the Common Shares shall be declared and paid in equal amounts per Common Share on all Common Shares at the time outstanding.

5. ADMISSION TO TRADING AND DEALING ARRANGEMENTS

5.1 OTHER MARKETS WHERE SECURITIES OF THE SAME CLASS HAVE ALREADY BEEN ADMITTED TO LISTING OR TRADING

Not applicable.

5.2 ENTITIES WHICH HAVE COMMITMENT TO ACT AS INTERMEDIARIES IN SECONDARY TRADING OR PROVIDING LIQUIDITY

Not applicable.

6. LISTING SPONSOR AND OTHER ADVISORS

6.1 ADVISORS CONNECTED TO THE LISTING PROCESS

Not applicable.

6.2 OWNERSHIP INTEREST IN THE ISSUER HELD BY LISTING SPONSOR, ITS BENEFICIAL OWNERS OR PERSONS WITH MANAGERIAL RESPONSIBILITY

The Listing Sponsor, its ultimate beneficial owners, or its executives do not hold any shareholding in the Company.

6.3 IDENTITY OF THE LISTING SPONSOR AND ANY LIQUIDITY PROVIDER RETAINED BY THE ISSUER

Armanext Asesores, S.L. has been appointed by APEX CRITICAL METALS CORP as its Listing Sponsor in connection with the Euronext Access Paris admission.

7. LARGE TRANSACTIONS

7.1 TRANSACTIONS CARRIED OUT AFTER THE LAST AUDITED ACCOUNTS THAT REPRESENTS A CHANGE OF MORE THAN 25% IN THE ISSUERS TOTAL ASSETS, REVENUE OR PROFIT OR LOSS

Not applicable.

8. ARTICLES OF ASSOCIATION

8.1 UP-TO DATE COPY OF THE ISSUER'S ARTICLES OF ASSOCIATION

A copy of the up to date issuer's Articles of Association is available on the Company's website (www.apexcriticalmetals.com) and also included in Annex I of the Information Document.

9. ISSUERS WITHOUT DOCUMENTED EARNINGS CAPACITY

9.1 IF AN ISSUER DOES NOT POSSESS DOCUMENTED EARNINGS CAPACITY, IT SHALL BE MADE CLEAR WHEN THE ISSUER EXPECTS TO BE PROFITABLE

The Company does not possess documented earnings capacity and has not generated revenues from operations to date. Apex Critical Metals Corp. is an early-stage mineral exploration company whose activities are focused on the acquisition, exploration and evaluation of mineral properties. As such, the Company is not currently profitable and does not expect to achieve profitability in the near term.

The achievement of profitability will depend on a number of factors, including, without limitation, the success of its exploration programs, the delineation of mineral resources, the completion of technical and economic studies, the availability of financing on acceptable terms, and, ultimately, the development of one or more mineral projects into production. At this stage of development, there can be no assurance as to when, or whether, the Company will become profitable.

Notwithstanding the absence of earnings capacity, the Board of Directors has reviewed the Company's financial position and, based on the audited consolidated annual accounts as at 31 July, 2025 and the unaudited interim consolidated financial statements as at 31 January 2026, is of the view that the Company has sufficient working capital to fund its planned activities and operating expenses for a period of approximately three years from that date, under its current business plan.

Accordingly, while the Company does not expect to be profitable in the foreseeable future, the Board of Directors confirms that the Company has adequate financial resources to continue its operations and meet its obligations as they fall due, including for at least the twelve months following the date of admission to trading.

For the purposes of the following analysis, all projected cash flows have been converted from Canadian dollars (CAD) into euros (EUR) using an assumed average exchange rate for 2026 of EUR 1.00 = CAD 1.62. This exchange rate has been applied consistently to the Company's internal cash flow model in order to present forward-looking liquidity metrics in euros.

Month	Opening working capital (EUR)	Total operating expenses (EUR)	Exploration (total) (EUR)	Financing – warrant/option proceeds (EUR)	Ending balance (EUR)
Jun-26	3,257,899	(287,346)	(1,679,012)	8,518,519	9,810,059
Jul-26	9,810,059	(341,667)	(2,556,173)	0	6,912,220
Aug-26	6,912,220	(250,309)	(1,246,914)	323,765	5,738,763
Sep-26	5,738,763	(258,642)	0	0	5,480,121
Oct-26	5,480,121	(250,000)	(141,358)	0	5,088,763
Nov-26	5,088,763	(250,617)	0	1,480,248	6,318,393
Dec-26	6,318,393	(247,531)	0	0	6,070,862
Jan-27	6,070,862	(248,148)	0	0	5,822,714
Feb-27	5,822,714	(94,444)	(308,642)	0	5,419,628
Mar-27	5,419,628	(95,679)	0	0	5,323,949
Apr-27	5,323,949	(95,679)	0	0	5,228,270
May-27	5,228,270	(96,296)	0	0	5,131,973

The Company's projected liquidity profile over the twelve-month period from June 2026 to May 2027 reflects a combination of initial financing inflows, front-loaded exploration expenditure, and a progressive reduction in operating cash burn over time.

At the start of the period, the Company has an opening working capital position of approximately €3.26 million, which is significantly increased in June 2026 by the Brokered LIFE Offering financing inflow of approximately €9 million. This results in a material strengthening of the Company's cash position at the outset of the projection, with an ending balance of approximately €9.81 million for that month.

During the initial phase of the projection period (June to August 2026), the Company incurs substantial exploration expenditure, amounting in aggregate to approximately €5.5 million over these three months. This is the primary driver of the decrease in cash balances during this period, notwithstanding the June financing inflow. As a result, the Company's cash position declines from approximately €9.8 million in June 2026 to approximately €5.7 million by the end of August 2026.

From September 2026 onwards, exploration activity reduces significantly, with only limited additional expenditure in October 2026 and February 2027. During this phase, the Company's cash utilisation is driven primarily by recurring operating expenditure, which remains relatively stable through the remainder of 2026 before decreasing materially from February 2027

onwards. This reduction in operating costs reflects the phasing of corporate overhead and results in a lower ongoing monthly cash burn in the latter part of the projection period.

The model also incorporates additional financing inflows from potential warrant and option exercises, specifically approximately €0.32 million in August 2026 and €1.48 million in November 2026. The November inflow in particular results in a temporary increase in the Company's cash balance, with the balance rising to approximately €6.32 million at the end of that month.

Following November 2026, and in the absence of further financing inflows, the Company's cash position declines gradually as a result of ongoing operating expenditure. However, due to the combination of reduced operating costs and limited exploration activity in 2027, the rate of cash depletion slows materially during the final months of the projection period.

As a result of the above factors, the Company maintains a positive cash balance throughout the entire twelve-month period, with an ending balance of approximately €5.13 million in May 2027. The lowest cash position is reached towards the end of the period, reflecting the cumulative effect of earlier exploration expenditure and ongoing operating costs.

The average monthly operating cash burn (excluding exploration expenditure) is approximately €0.21 million per month over the 12-month period from June 2026 to May 2027.

10. OTHER SIGNIFICANT MATTERS

10.1 SIGNIFICANT MATTERS OR CHARACTERISTICS NOT COVERD BY THE INFORMATION DOCUMENT

Not applicable.

10.2 PRESS RELEASE AND DIVERSE ANNOUNCEMENTS

All legal and financial documents relating to the Company that must be made available to shareholders in accordance with applicable regulations may be consulted at the Company's registered office.

As from the admission of the Company's shares to trading on Euronext Access Paris, regulated information within the meaning of the AMF General Regulation and the Euronext Access Market Rules will also be available on the Company's website (www.apexcriticalmetals.com).

In addition, corporate action announcements and disclosures, as a listed company, can also be found at the following link: <https://thecse.com/listings/apex-critical-metals-corp/#disclosure>.

11. GLOSSARY

“AMF”: “The Autorité des Marchés Financiers (AMF) is the regulatory body for financial markets in France. Its main function is to supervise, regulate and protect the integrity of financial markets in the country, ensuring that financial transactions are conducted in a fair and transparent manner.”

“Applicable Securities Laws”: “Means applicable securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders having the force of law, in force from time to time.”

“Arctic Star”: “Means Arctic Star Exploration Corp.”

“Audit Committee”: “Has the meaning ascribed to such term in ‘Audit Committee and Corporate Governance – Audit Committee’.”

“Awards”: “Means, collectively, Stock Options, DSUs, RSUs and PSUs issued pursuant to the Equity Incentive Plan.”

“BCBCA”: “Means the Business Corporations Act (British Columbia), as amended, including all regulations promulgated thereunder.”

“BCSC”: “Has the meaning ascribed to such term on the first page of this Prospectus.”

“Board”: “Means the board of directors of the Company.”

“CAP Property” or “Property”: “Means the 6 contiguous mineral claims covering an area of 2,824.3 hectares comprising the CAP rare earth element property located in British Columbia, Canada.”

“CAP Technical Report”: “Means the report titled ‘NI 43-101 Technical Report on the Cap Property, BC, Canada’ effective February 3, 2026.”

“CEO”: “Means Chief Executive Officer.”

“CFO”: “Means Chief Financial Officer.”

“Common Shares”: “Has the meaning ascribed to such term on the first page of this Prospectus.”

“Company”: “The company requesting admission of its equity securities on Euronext Access Paris. The Company shall also be referred to as the ‘Issuer’ or ‘APEX’.”

“Crowdfunding Private Placement”: “Means the non-brokered private placement offering of 186,000 Units at a price of \$0.075 per Unit, for gross proceeds of \$13,950.”

“CSE”: “Has the meaning ascribed to such term on the first page of this Prospectus.”

“CSE Policies”: “Means the policies of the CSE, as amended from time to time.”

“DSU”: “Has the meaning ascribed to such term in ‘Options to Purchase Securities – Equity Incentive Plan’.”

“Eagle Bay Financial Statements”: “Means the consolidated annual financial statements of the Company for the fiscal years ended December 31, 2020 and December 31, 2021, the period from January 1, 2022 to July 31, 2022, and the interim financial statements for the three months ended October 31, 2022.”

“Equity Incentive Plan”: “Means the equity incentive plan of the Company adopted by the Board on December 9, 2022.”

“Escrow Agreement”: “Means the escrow agreement dated February 28, 2023, among the Company, Odyssey and the holders of the Escrowed Securities.”

“Escrowed Securities”: “Has the meaning ascribed to such term in ‘Escrowed Securities and Securities Subject to Contractual Restriction on Transfer’.”

“Euroclear”: “The Central Securities Depository or ‘CSD’. It is the CSD appointed by the Company for the registration of financial instruments admitted to trading on Euronext Access Paris, namely Euroclear France SA, a public limited company registered with the Paris Trade and Companies Register (RCS) under number B 542 058 086, with registered office at 66 Rue de la Victoire, 75009 Paris, France. Euroclear France enables (i) the admission to trading of the Company’s equity securities in dematerialised (book-entry) form and (ii) the transfer of ownership of such securities without the need for physical certificates.”

“Euronext”: “With a presence in Amsterdam, Brussels, Dublin, Lisbon, Milan, Oslo, and close to 2,000 listed firms with over EUR 6 trillion in market capitalization, it is the largest pan-European stock exchange. Created in 2000, it concentrates the highest level of liquidity in Europe.”

“Euronext Access Paris”: “A Euronext multilateral trading facility (MTF) on which the Company is requesting admission of its equity securities.”

“Finder’s Warrant”: “Means a warrant issued to a finder in connection with their role in a private placement.”

“GDP”: “Gross Domestic Product. The total monetary or market value of all the finished goods and services produced within a country’s borders in a specific time period.”

“IAS”: “Means International Accounting Standards.”

“IFRS”: “Means International Financial Reporting Standards.”

“Information Document”: “The ‘Information Document’ or ‘ID’ is a document containing information with regard to the Issuer and the equity securities to be admitted to trading on Euronext Access Paris, enabling potential investors to make informed investment decisions.”

“IPO”: “Means initial public offering.”

“ISIN”: “International Securities Identification Number. A code used to uniquely identify securities and financial instruments at an international level.”

“Issuer”: “The Company requesting admission of its equity securities on Euronext Access Paris. The Issuer shall also be referred to as the ‘Company’ or ‘APEX.”

“KPI”: “Means Key Performance Indicator.”

“LEI”: “Legal Entity Identifier. A unique global identifier of legal entities participating in financial transactions.”

“Listing”: “Has the meaning ascribed to such term on the first page of this Prospectus.”

“Listing Date”: “Means the date of Listing.”

“Listing Sponsor”: “Armanext Asesores, S.L., the Euronext Listing Sponsor appointed by the Issuer.”

“MD&A”: “Means Management’s Discussion and Analysis.”

“Multilateral Trading Facility”: “According to Article 4.1(22) of MiFID II, a multilateral system operated by an investment firm or market operator which brings together multiple third-party buying and selling interests in financial instruments, in accordance with non-discretionary rules, resulting in a contract.”

“MI 61-101”: “Means Multilateral Instrument 61-101 *Protection Of Minority Security Holders In Special Transactions*”

“NI 43-101”: “Means National Instrument 43-101 – Standards of Disclosure for Mineral Projects.”

“NI 52-110”: “Means National Instrument 52-110 – Audit Committees.”

“NI 58-101”: “Means National Instrument 58-101 – Disclosure of Corporate Governance Practices.”

“NP 46-201”: “Means National Policy 46-201 – Escrow for Initial Public Offerings.”

“NP 58-201”: “Means National Policy 58-201 – Corporate Governance Guidelines.”

“Odyssey”: “Means Odyssey Trust Company, the Company’s transfer agent.”

“Prospectus”: “Means the Company’s non-offering prospectus dated February 28, 2023.”

“PSU”: “Has the meaning ascribed to such term in ‘Options to Purchase Securities – Equity Incentive Plan’.”

“Qualified Person”: “Means an individual meeting the qualifications set out in NI 43-101.”

“REE”: “Means Rare Earth Elements.”

“Rift Technical Report”: “Means the report entitled *“NI 43-101 Technical Report on the Rift Project, Johnson and Pawnee Counties, Nebraska, USA”* with an effective date of May 15, 2026, prepared for the Company by Robin J. Wilson, B.Sc. (Hons) Geology, MAusIMM, MAIG

“RSU”: “Has the meaning ascribed to such term in ‘Options to Purchase Securities – Equity Incentive Plan’.”

“SEDAR+”: “Means the System for Electronic Document Analysis and Retrieval Plus.”

“Stock Options”: “Means stock options to acquire Common Shares.”

“Tax Act”: “Means the Income Tax Act (Canada) and the regulations thereunder.”

“Unit”: “Means one Common Share and one Warrant.”

“Vested Technology”: “Means Vested Technology Corp., the placement agent for the Crowdfunding Private Placement.”

“Voluntary Escrow Agreement”: “Means the voluntary escrow agreement dated February 28, 2023.”

“Warrant Share”: “Means a Common Share acquired through the exercise of a Warrant or Finder’s Warrant.”

“Warrants”: “Means Common Share purchase warrants of the Company.”

“Working Capital”: “The capital required by the Company to carry out its day-to-day operations, calculated as the difference between current assets and current liabilities.”

“Zimtu”: “Means Zimtu Capital Corp., a company incorporated under the BCBCA.”

“Zimtu Management Services Agreement”: “Means the management services agreement between Zimtu and the Company dated December 1, 2022, as amended January 21, 2023.”

Abbreviations and Units of Measurement

- mm – millimetre
- cm – centimetre
- m – metre
- km – kilometre
- km² – square kilometre
- mg – microgram
- g – gram
- t – metric tonne
- ppm – parts per million
- cps – counts per second
- s – second
- °C – degrees Celsius
- Ma – million years
- Nb – niobium
- REE – rare earth elements
- LREE – light rare earth elements
- HREE – heavy rare earth elements
- TREE – total rare earth elements
- TREO – total rare earth element oxides
- W – watt

