

**HIGHLAND CRITICAL MINERALS CORP.
INSTRUCTIONS TO SUBSCRIPTION AGREEMENT**

To complete this Agreement, you must:

- 1. Complete and execute the first page following this instruction page.**
- 2. Complete the applicable schedule(s) based on the following instructions:**
 - A. Non-U.S. Accredited Investors.** If you are an accredited investor, who is resident of or otherwise subject to the laws of a jurisdiction other than the United States, complete and execute Schedule A – Certificate of Accredited Investor and, if required by the category you select in Schedule A, you must also complete Schedule A1 – *Accredited Investor Questionnaire* and Schedule A2 – *Individual Accredited Investor Risk Acknowledgement Form*.
 - B. CAD\$150,000 Investments (non-Individuals).** If you are not a resident of or otherwise subject to the securities laws of the United States and are acquiring securities with a value of CAD\$150,000 or more and are not an individual, there are no schedules to be completed but, by executing this Agreement, you will be confirming the accuracy of the applicable representations and warranties and other relevant sections of Appendix I.
- 3. Pay the Purchase Price and Deliver this Agreement.** This signed Agreement including all required Schedules should be sent to the Issuer along with the aggregate Purchase Price payable in Canadian dollars by certified cheque, bank draft or wire transfer to:

Wire Instructions:	Issuer's Contact and Delivery Instructions:
<p>Bank: TD Canada Trust Bank Address: 2038 Kipling Avenue Rexdale, ON M9W 4K1 SWIFT Code: TDOMCATTOR Bank transit Number: 15522 Account Number: 0495333 Beneficiary Name: Garfinkle Biderman LLP, in trust Beneficiary Address: 801-1 Adelaide St. E. Toronto, ON M5C 2V9</p>	<p>Delivery Address: c/o Garfinkle Biderman LLP 801 – 1 Adelaide Street East, Toronto, ON M5C 2V9 Contact Person: Rohit Jha Telephone Number: 416-869-1234 Email Address: rjha@garfinkle.com</p>

If you are paying by wire transfer, include the full name of the Subscriber and sufficient funds so that the total Purchase Price is received, net of wire transfer fees.

The officer of the Issuer who can answer questions about collection of information, as described in paragraph **Error! Reference source not found.** of Appendix I to this Agreement, is: Brian Morales, Chief Financial Officer.

(01872938.1)

SUBSCRIPTION AGREEMENT

TO: HIGHLAND CRITICAL MINERALS CORP. (the "Issuer")

DATE: 26 Nov, 2024

The Securities. The securities being sold pursuant to this Agreement (the "Securities") consist of special warrants of the Issuer at a price of C\$0.15 per special warrant ("Special Warrants"). The terms of the Special Warrants are set out in Appendix II.

In this Agreement, as the context requires "Securities" includes the Special Warrants and any common shares issued on the exercise of the Special Warrants.

The undersigned subscriber (the "Subscriber") hereby irrevocably offers to subscribe for and agrees to purchase from the Issuer the number of Securities set forth below for the total purchase price set forth below (the "Purchase Price") upon and subject to the terms, conditions, covenants, representations and warranties set forth in "Terms and Conditions of Subscription for Securities" attached as Appendix I and "Description of Special Warrants" attached as Appendix II, which appendices form part of this agreement.

Number of Securities: 1,000 Total Purchase Price: C\$150.00

The Subscriber represents and warrants that:

1. **the Subscriber either does not own any securities of the Issuer or beneficially owns (directly or indirectly), or exercises control or direction over the following securities:**

Common Shares	<u>N/A</u>
Other Securities (e.g., Warrants or Options)	<u>N/A</u>

2. **the Subscriber is / is not (check one) an Insider (as defined on page 5) of the Issuer;**
3. **the Subscriber is / is not (check one) a Registrant (as defined on page 5);**
4. **the Subscriber is / is not (check one) a member of the Pro Group (as defined on page Error! Bookmark not defined.);**
5. **if a non-individual, the Subscriber has /does not have (check one) a Beneficial Owner (as defined on page 5) and, if it has a Beneficial Owner, the name and address of the Beneficial Owner is as follows:**

6. **if signing as an agent for a principal and not deemed to be purchasing as a principal (as defined on page 5), the name and residential address of such principal is as follows:**

Subscriber's Information and Signature

Andre Chekimenian Spermeza
(Full Name of Subscriber)



(Signature of Subscriber or Authorized Signatory)

(Name and Title of Authorized Signatory, if applicable)

Residential Address:

RUA ITAPIMIRIM, 915 AP 211B
SAO PAULO/SP ZIP: 05716-090
BRAZIL

Telephone Number: +55 11 988142706

E-mail Address: Andre.Spermeza@gmail.com

Certificate Delivery Instructions

(if different from the name and address given in the box to the left)

Name of Contact:

Account # (if applicable):

Delivery Address: HOLD IN DRS

Telephone Number:

E-mail Address:

Certificate Registration Instructions

(if different from the name and address given in the box to the left)

Name:

Account # (if applicable):

Registration Address:

{01872938.1}

ACCEPTANCE: The Issuer hereby accepts the above subscription on the terms and conditions contained in this Agreement.

HIGHLAND CRITICAL MINERALS CORP.

, 2024.

Execution Date

Per:

Authorized Signatory

(01872938.1)

DEFINITIONS:

1. **"Beneficial Owner"** means the ultimate control person who holds collectively, whether directly or indirectly, securities of the Subscriber entitling such person to greater than 50% of the number of votes entitled to vote on an election of directors of the Subscriber (such level of securityholding referred to below as "Voting Control"). For this purpose securities held by every "affiliate" of a person are considered to be held indirectly by the person. Persons are "affiliates" of each other as a result of one having Voting Control over the other, whether such Voting Control is through the direct ownership of securities or indirectly through one or more other persons which are linked down through a chain of persons, each of which has Voting Control over the one below it. The person at the top of such chain of persons is the ultimate control person referred to above. For the purposes of this definition "person" includes individuals, corporations, partnerships, limited partnerships, syndicates or other unincorporated forms of organization.
2. **"deemed to be purchasing as principal"** means purchasing as principal under section 2.3 of NI 45-106 by virtue of being a trust company or trust corporation described in paragraph (p) of, or by virtue of being a person described in paragraph (q) of, the definition "accredited investor" in section 1.1 of NI 45-106, and the Securities are being acquired by such principal as principal.
3. **"Exchange"** means the Canadian Securities Exchange.
4. **"Insider"** of an issuer, as defined in the *Securities Act* (British Columbia), means:
 - (a) a director or officer of the issuer;
 - (b) a director or officer of a person that is itself an insider or subsidiary of the issuer;
 - (c) a person that has (i) beneficial ownership of, or control or direction over, directly or indirectly or (ii) a combination beneficial ownership of, and control or direction over, directly or indirectly, securities of the issuer carrying more than 10% of the voting rights attached to all the issuer's outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person as underwriter in the course of a distribution; or
 - (d) the issuer itself, if it has purchased, redeemed or otherwise acquired a security of its own issue, for so long as it continues to hold that security.
5. **"NI 45-106"** means National Instrument 45-106 of the Canadian Securities Administrators.
6. **"Registrant"** means a person registered or required to be registered under the securities legislation of a jurisdiction of Canada.

SCHEDULE A
CERTIFICATE OF ACCREDITED INVESTOR
(Non-US Investors)

TO: HIGHLAND CRITICAL MINERALS CORP. (the "Issuer")
RE: SUBSCRIPTION FOR SECURITIES OF THE ISSUER

The undersigned Subscriber/duly authorized representative of the Subscriber (or in the case of a trust, the trustee or an officer of the trustee of the trust) hereby certifies, represents and warrants that:

1. he/she has read the Subscription Agreement to which this Schedule A is attached and understands that the offering of the Securities is being made on a prospectus exempt basis; and
2. the Subscriber and, if applicable, the disclosed principal on whose behalf the Subscriber is purchasing the Securities, is an "accredited investor" as defined in NI 45-106, by virtue of satisfying one or more of the categories of "accredited investor" set forth below, which the Subscriber has correctly marked (please note that additional categories of accredited investor are available for certain financial institutions, banks, governments, pension funds, investments funds, trust companies and charities and a separate Certificate of Accredited Investor for those types of investors is available upon request to the Issuer):

[please initial beside each category that applies to the Subscriber.]

- a. _____ except in Ontario, a Canadian financial institution, or a Schedule III bank,
- b. _____ except in Ontario, the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada),
- c. _____ except in Ontario, a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,
- d. _____ except in Ontario, a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer,
- d.1 _____ in Ontario, a person or company registered under the securities legislation of a province or territory of Canada as an adviser or dealer, except as otherwise prescribed by the regulations,*
- e. _____ an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d),
- e.1 _____ an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the Securities Act (Ontario) or the Securities Act (Newfoundland and Labrador),
- i. _____ except in Ontario, a pension fund that is regulated by the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction of Canada
- j. _____ an individual who, either alone or with a spouse, beneficially owns financial assets^①, having an aggregate realizable value that, before taxes, but net of any related liabilities^②, exceeds CAD\$1,000,000, **IF YOU INITIAL THIS CATEGORY, YOU MUST COMPLETE AND SIGN THE ACCREDITED INVESTOR QUESTIONNAIRE ATTACHED AS SCHEDULE A1 AND COMPLETE, INITIAL, AND SIGN THE RISK ACKNOWLEDGEMENT FORM ATTACHED AS SCHEDULE A2.**
- j.1 _____ an individual who beneficially owns financial assets^①, having an aggregate realizable value that, before taxes but net of any related liabilities^②, exceeds CAD\$5,000,000, **IF YOU INITIAL THIS CATEGORY, YOU MUST COMPLETE AND SIGN THE ACCREDITED INVESTOR QUESTIONNAIRE ATTACHED AS SCHEDULE A1.**
- k. AB _____ an individual whose net income before taxes exceeded CAD\$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded CAD\$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,^③ **IF YOU INITIAL THIS CATEGORY, YOU MUST COMPLETE AND SIGN THE ACCREDITED INVESTOR QUESTIONNAIRE ATTACHED AS SCHEDULE A1 AND COMPLETE, INITIAL, AND SIGN THE RISK ACKNOWLEDGEMENT FORM ATTACHED AS SCHEDULE A2.**
- l. _____ an individual who, either alone or with a spouse, has net assets^④ of at least CAD\$5,000,000, **IF YOU INITIAL THIS CATEGORY, YOU MUST COMPLETE AND SIGN THE ACCREDITED INVESTOR QUESTIONNAIRE ATTACHED AS SCHEDULE A1 AND COMPLETE, INITIAL, AND SIGN THE RISK ACKNOWLEDGEMENT FORM ATTACHED AS SCHEDULE A2.**

{01872938.1}

- m. _____ a person (including a corporate entity), other than an individual or investment fund, that has net assets of at least CAD\$5,000,000 as shown on its most recently prepared financial statements,
- n. _____ an investment fund that distributes or has distributed its securities only to
 - (i) a person that is or was an accredited investor at the time of the distribution,
 - (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [Minimum amount investment], or 2.19 [Additional investment in investment funds], or
 - (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [Investment fund reinvestment],
- o. _____ a person (including a corporate entity) acting on behalf of a fully managed account^⑤ managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction,
- p. _____ an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function,
- q. _____ a person (including a corporate entity) in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,^⑥ **IF YOU INITIAL THIS CATEGORY AND THE SUBSCRIBER HAS ONLY ONE OWNER OF INTEREST, ALSO INITIAL THE CATEGORY THAT APPLIES TO THAT OWNER AND, WHERE APPLICABLE, COMPLETE SCHEDULE A1 - ACCREDITED INVESTOR QUESTIONNAIRE; IF YOU INITIAL THIS CATEGORY AND THE SUBSCRIBER HAS MORE THAN ONE OWNER OF INTEREST, EACH OWNER OF INTEREST MUST COMPLETE THEIR OWN SCHEDULE A - CERTIFICATE OF ACCREDITED INVESTOR (WITH ALL REFERENCES TO 'SUBSCRIBER' READ AS 'OWNER OF INTEREST') AND, WHERE APPLICABLE, A SCHEDULE A1 - ACCREDITED INVESTOR QUESTIONNAIRE (BUT NOT SCHEDULE A2).**
- r. _____ an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser,
- s. _____ a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse;

① For the purposes of NI 45-106 and this Certificate, the term "financial assets" means (a) cash; (b) securities or (c) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation. **These financial assets are generally liquid or relatively easy to liquidate. The value of the Subscriber's personal residence or other real estate is not included in the calculations of financial assets.**

② For the purposes of NI 45-106 and this Certificate, the term "related liabilities" means (a) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or (b) liabilities that are secured by financial assets.

③ Note that if the combined net income of both spouses does not exceed \$300,000, but the net income of one of the spouses exceeds \$200,000, only the spouse whose net income exceeds \$200,000 qualifies as an accredited investor under paragraph (k).

④ The net asset test under paragraph (l) means all of the Subscriber's total assets minus all of the Subscriber's total liabilities. Accordingly, for the purposes of the net asset test, the calculation of total assets would include the value of the Subscriber's personal residence and the calculation of total liabilities would include the amount of any liability (such as a mortgage) in respect of the Subscriber's personal residence. The value attributed to assets should reasonably reflect their estimated fair value. Income tax should be considered a liability if the obligation to pay it is outstanding at the time of the distribution of the Securities to the Subscriber.

⑤ For the purposes of NI 45-106 and this Certificate, the term "fully managed account" means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client's express consent to a transaction.

⑥ In British Columbia, an indirect interest in a person means an economic interest in the person.

{01872938.1}

- * For the purposes of this Certificate, "regulations" means the regulations made under the *Securities Act (Ontario)* and, unless the context otherwise indicates, includes the rules made under section 143 of said Act and orders, rulings and policies listed in the Schedule to said Act.

The statements made in this Schedule are true and will be true on the Closing Date.

DATED 26 NOV 2024

Signature of Subscriber

Andre CHEKMEJIAN SPERNECA

Name of Subscriber

+55 11 588742706

Telephone Number of Subscriber

{01872938.1}

SCHEDULE A1
ACCREDITED INVESTOR QUESTIONNAIRE

The Subscriber understands that the Issuer and its counsel are relying upon the accuracy and completeness of the information provided in this Questionnaire in order to determine whether the Subscriber qualifies for the accredited investor prospectus exemption in compliance with NI 45-106.

ACCORDINGLY, THE SUBSCRIBER IS OBLIGATED TO READ THIS QUESTIONNAIRE CAREFULLY AND TO ANSWER THE ITEMS CONTAINED HEREIN COMPLETELY AND ACCURATELY.

The Subscriber understands that this Questionnaire is merely a request for information and is not an offer to sell, a solicitation of an offer to buy, or a sale of securities. The Subscriber also understands that the Subscriber may be required to furnish additional information.

References to the "Certificate" are to Schedule A – Certificate of Accredited Investor.

PLEASE NOTE THE FOLLOWING INSTRUCTIONS BEFORE COMPLETING THIS QUESTIONNAIRE.

Unless instructed otherwise, the Subscriber must answer each question on the Questionnaire. If the answer to a particular question is "None" or "Not Applicable," please so state. If the Questionnaire does not provide sufficient space to answer a question, please attach a separate schedule to your executed Questionnaire that indicates which question is being answered thereon.

1. Personal Data

Name: Andre Chokmenian Spenhega
Address: Rua ITAPIMIRIM, 315
SAO PAULO/SP - BRAZIL
ZIP: 05716-090

Telephone number: +55 11 988142706

Email address: Andre.Spenhega@Gmail.com

Please refer to the Certificate for definitions and/or further clarification of the various terms used below.

2. Financial Information

If relying on (j) or (j.1) of the Certificate, your estimated financial assets net of related liabilities:

Less than \$250,000 \$250,000 – \$499,999 \$500,000 - \$749,999 \$750,000 - \$1,000,000 \$1,000,001 - \$3,000,000
 \$3,000,001 - \$5,000,000 Greater than \$5 million

If relying on (j) of the Certificate and your estimated financial assets net of related liabilities is less than or equal to \$1,000,000, your spouse's estimated financial assets net of related liabilities:

Less than \$250,000 \$250,000 – \$499,999 \$500,000 - \$749,999 \$750,000 - \$1,000,000 Greater than \$1 million

If relying on (k) of the Certificate, your annual net income before taxes (all sources):

Most recent calendar year: Less than \$100,000 \$100,000 - \$149,999 \$150,000 - \$199,999 \$200,000 - \$299,999 \$300,000 - \$399,999 \$400,000 - \$500,000 Greater than \$500,000

Prior calendar year: Less than \$100,000 \$100,000 - \$149,999 \$150,000 - \$199,999 \$200,000 - \$299,000 \$300,000 - \$399,999 \$400,000 - \$500,000 Greater than \$500,000

If relying on (k) of the Certificate and your annual net income before taxes (all sources), is less than or equal to \$200,000 in either of the 2 most recent calendar years, your spouse's annual net income before taxes (all sources):

(01872938.1)

Most recent calendar year: Less than \$100,000 \$100,000 - \$149,999 \$150,000 - \$199,999 \$200,000 - \$299,999 \$300,000 - \$399,999 \$400,000 - \$500,000 Greater than \$500,000

Prior calendar year: Less than \$100,000 \$100,000 - \$149,999 \$150,000 - \$199,999 \$200,000 - \$299,999 \$300,000 - \$399,999 \$400,000 - \$500,000 Greater than \$500,000

If relying on (I) of the Certificate, your estimated total net assets:

Less than \$1,000,000 \$1,000,000 - \$2,999,999 \$3,000,000 - \$4,999,999 \$5,000,000 - \$7,499,999
 \$7,500,000 - \$10,000,000 Greater than \$10 million

If relying on (I) of the Certificate and your estimated total net assets is less than \$5,000,000, your spouse's estimated total net assets:

Less than \$1,000,000 \$1,000,000 - \$2,999,999 \$3,000,000 - \$4,999,999 \$5,000,000 - \$7,499,999
 \$7,500,000 - \$10,000,000 Greater than \$10 million

Subscriber's Signature

Andrei CHEKMEJIAN SPERNEGA

Name: (Please type or print)

Andrei Chekmenian

Signature

Date: 26 Nov 2024

{01872938.1}

SCHEDULE A2

INDIVIDUAL ACCREDITED INVESTOR RISK ACKNOWLEDGEMENT FORM

WARNING!

This investment is risky. Do not invest unless you can afford to lose all the money you pay for this investment.

Section 1 – TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER

1. About your investment

Type of Securities: Special Warrants	Issuer: Highland Critical Minerals Corp. (the "Issuer")
Purchased from: The Issuer	

Sections 2 to 4 – TO BE COMPLETED BY THE PURCHASER

2. Risk acknowledgement

This investment is risky. Initial that you understand that:	Your Initials
Risk of loss – You could lose your entire investment of \$150.00 <u> </u> [Insert total dollar amount of the Investment]	AS
Liquidity risk – You may not be able to sell your investments quickly – or at all.	AS
Lack of information – You may receive little or no information about your investment.	AS
Lack of advice – You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to www.aretheyregistered.ca .	AS

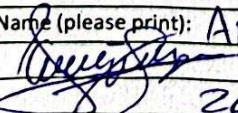
3. Accredited investor status

You must meet at least one of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.	Your Initials
• Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.)	AS
• Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year.	
• Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.	
• Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.)	

4. Your name and signature

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

First and Last Name (please print): Andre Spernega

Signature: 

Date: 26 NOV 2022

Section 5 – TO BE COMPLETED BY THE SALESPERSON**5. Salesperson information**

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

First and Last Name of Salesperson (please print):

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

Name of Firm (if registered):

Section 6 – TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER**6. For more information about this investment****For more information about this investment/ the Issuer:**

Highland Critical Minerals Corp.

1383 W. 8th Ave.

Vancouver, BC V6H 3W4

Principal Contact: Brian Morales

Email Address: bmorales@bjmorales.com

Telephone Number: 416-648-8995

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

Form instructions:

1. *The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.*
2. *The purchaser must sign this form. Each of the purchaser and the issuer or selling security holder must receive a copy of this form signed by the purchaser. The issuer or selling security holder is required to keep a copy of this form for 8 years after the distribution.*

{01872938.1}