*This Offering Document (the "**Offering Document**") constitutes an offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities and to those persons to whom they may be lawfully offered for sale. This Offering Document is not, and under no circumstances is to be construed as, a prospectus or advertisement or a public offering of these securities.*

*These securities have not been registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States. This Offering Document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. "United States" and "U.S. person" have the meanings ascribed to them in Regulation S under the U.S. Securities Act. No sales of securities will be made into the United States pursuant to this Offering Document.*

June 17, 2025

SECOND AMENDED AND RESTATED OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

(upsizing the Offering as compared to the Offering Document dated June 3, 2025 and including a housekeeping amendment*)

Ucore Rare Metals Inc. (the "Company" or "Ucore")

SUMMARY OF OFFERING

What are we offering?

Offering:	Private placement of units of the Company ("**Units**") on a "best efforts" basis, with each Unit being comprised of one common share of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will be exercisable to acquire an additional Common Share at an exercise price of $1.75 per Common Share for a period of 36 months following the Closing Date (as defined herein). Each Common Share carries one vote at all meetings of shareholders, is entitled to receive dividends as and when declared by the board of directors of the Company and is entitled to participate in the remaining property and assets of the Company upon dissolution or winding-up. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights. Additional terms and conditions of the Warrants will be set out in a warrant indenture to be dated on or about the Closing Date, in form and substance to be agreed to by the Company and Red Cloud Securities Inc. (the "**Lead Agent**"), a copy of which will be made available on the System for Electronic Document Analysis and Retrieval+ ("**SEDAR+**") at www.sedarplus.ca.
Offering Price:	$1.20 per Unit (the "**Issue Price**").
Offering Amount:	A maximum of 11,666,667 Units, for gross proceeds of up to $14,000,000 (the "**Offering**"). There is no minimum amount for the Offering.

	The Agents (as defined herein) shall have the option (the "**Agents' Option**"), exercisable in whole or in part at any time up to 48 hours prior to the closing of the Offering, to increase the size of the Offering by up to 1,250,000 Units at the Issue Price, for additional gross proceeds of up to $1,500,000. If the Agents' Option is exercised in full, the aggregate gross proceeds to the Company will be $15,500,000.
Closing Date:	One or more tranches on or about June 19, 2025, or such other date(s) as may be determined by the Company and the Lead Agent (the "**Closing Date**").
Exchange:	The Common Shares are listed on the TSX Venture Exchange (the "**TSXV**") under the trading symbol "UCU" and on the OTCQX Best Market (the "**OTCQX**") under the trading symbol "UURAF".
Last Closing Price:	The last closing price of the Common Shares on the TSXV and on the OTCQX on June 16, 2025 was $1.53 and US$1.14, respectively.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

Ucore is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. In connection with this offering, the issuer represents the following is true:

- **The issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**

- **The issuer has filed all periodic and timely disclosure documents that it is required to have filed.**

- **Ucore is relying on the exemptions in Coordinated Blanket Order 45-935 *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "Order") and is qualified to distribute securities in reliance on the exemptions included in the Order. [*housekeeping amendment]**

- **The total dollar amount of this offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed $50,000,000.**

- **The issuer will not close this offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**

- **The issuer will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

All references in this offering document to "dollars" and "$" are to Canadian dollars, unless otherwise stated. References to "US$" in this offering document refer to United States dollars.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This offering document contains “forward-looking information” within the meaning of applicable Canadian securities laws, which is based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this offering document is made only as of the date of this offering document. Such forward-looking statements and forward-looking information include, but are not limited to: statements concerning the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; the completion of the Offering, if it is to be completed at all; raising the maximum proceeds of the Offering; the exercise of the Agents’ Option, in whole or in part; the expected Closing Date; the terms of the transactions and definitive agreements described herein, and the timing and completion thereof; and completion of the Company’s business objectives, and the timing, costs, and benefits thereof. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in such forward-looking statements and forward-looking information, including, without limitation, risks with respect to: the ability of the Company’s subsidiary, IMC (as defined herein), to develop its RapidSX™ technology and demonstrate its commercial viability (particularly in large commercial-scale applications); the ability of the Company to procure or retain additional partners and/or suppliers for the Company’s SMC (as defined herein) in Louisiana, USA and other proposed SMCs; the Company’s ability to obtain sufficient external funding to (i) fund IMC’s continued development and commercial rollout of RapidSX™, (ii) fund the continued development of specific engineering and other required plans for the Company’s prospective SMCs, (iii) fund the work necessary for the creation of a new National Instrument 43-101 – *Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators* technical report that demonstrates that the Company’s Bokan-Dotson Ridge Project is feasible and economically viable for the production of both REEs (as defined herein) and co-product mineral materials and metals and the then prevailing market prices based upon assumed customer off-take agreements, and (iv) provide sufficient continuing working capital for the Company and, if required, repay any outstanding debt that is owed by the Company when it becomes due; IMC’s ability to protect its intellectual property rights in RapidSX™; the potential emergence of alternative superior metallurgy and metal-separation technologies; attracting and retaining qualified personnel and the ability of the Company and IMC to retain its key staff members; a potential change in the legislation in (i) Louisiana and/or in the support expressed by the State of Louisiana regarding the continuing development of the Company’s SMC located in Louisiana or (ii) Alaska and/or in the support expressed by the Alaska Industrial Development and Export Authority (AIDEA) regarding the development of Bokan; any additional financing requirements; the ability of the Company to achieve the milestones and objectives contemplated in the Amended OT Agreement (as defined herein), as well as the respective agreements or letters of intent (as applicable) for any other forms of government support for Ucore; volatility of the capital markets; environmental risks; burden of government regulation and permitting; competition risks; insurance risks; operating hazards and risks; potential conflicts of interest; impacts of public health crises; litigation risks; volatility in the price of the Common Shares; potential dilution of present and prospective shareholdings; currency risks; financial reporting standards; climate change; foreign exchange and interest rate fluctuations; additional trade-related measures imposed by the United States or Canada,

including increased tariffs, restrictions on cross-border supply chains or additional regulatory barriers; and general economic, market or business conditions. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or forward-looking information. Forward-looking information includes statements about the future and are inherently uncertain, and the Company's actual achievements or other future events or conditions may differ materially from those reflected in the forward-looking information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the management's discussion and analysis of Ucore for the year ended December 31, 2024 and other filings available at www.sedarplus.ca.

The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Ucore is focused on critical metals separation technologies with near term potential for production, growth and scalability. The Company's vision and plan is to become a leading advanced technology company, providing separation products and services to the critical metals industry. Through strategic partnerships, this plan includes developing a vertically integrated North American rare earth element ("**REE**") supply chain, disrupting the People's Republic of China's control of this supply chain, establishing long-term feedstock supply relationships, developing a heavy and light rare-earth processing facility in the U.S. State of Louisiana, developing subsequent strategic metals complexes ("**SMCs**") in the United States and Canada, establishing long-term relationships with metal/alloy and magnet makers, and the longer-term development of the Company's heavy-REE mineral-resource property at Bokan Mountain on Prince of Wales Island, Alaska.

On May 8, 2020, the Company acquired Innovation Metals Corp. ("**IMC**"), a private company focused on the research and development of technologies, including IMC's proprietary RapidSX™ process for the expected relatively low-cost separation and purification of REEs and other technology metals, via an accelerated form of solvent extraction. IMC is currently commercializing this approach for REEs to help enable mining, metal-recycling and other companies to compete in today's global marketplace.

In Q4 2023, Ucore completed the formal commissioning program of its RapidSX™ REE commercial demonstration plant located in Kingston, Ontario, and is now in the process of demonstration testing of its RapidSX™ separation technology with a variety of prospective feedstocks. These demonstrations are prerequisite and corequisite activities to: (i) the prospective physical creation of the Company's planned SMC located in Louisiana, USA; and (ii) the Company's participation in associated joint venture opportunities related to the use of its RapidSX™ process.

On May 29, 2025, Ucore held a formal ground-breaking ceremony for the SMC in Louisiana, which is the Company's first commercial REE refining facility.

Additionally, the Company has an effective 100% ownership stake in the Bokan-Dotson Ridge Project, which is a REE deposit planned to be developed at Bokan Mountain in Southeast Alaska, USA. The development of a mine at Bokan and the potential future development of a nearby Alaska

SMC are part of Ucore's strategy to develop a North American REE supply chain that is particularly focused on the REEs needed for the magnets going into electric vehicle motors.

Recent developments

On January 31, 2025, the Company announced the closing of a non-brokered private placement (the "**January 2025 Private Placement**") of 3,600,000 Units at a price of $0.60 per Unit, for gross proceeds of $2,160,000. Each Unit consisted of one Common Share and one Common Share purchase warrant, with each whole warrant entitling the holder thereof to purchase one Common Share at a price of $0.75 for a 36-month term following the closing date. Proceeds from the January 2025 Private Placement are being used for general corporate working capital purposes.

On February 28, 2025, the Company announced the closing of a non-brokered private placement (the "**February 2025 Private Placement**") of 1,955,800 Units at a price of $0.60 per Unit, for gross proceeds of $1,173,480. Each Unit consisted of one Common Share and one Common Share purchase warrant, with each whole warrant entitling the holder thereof to purchase one Common Share at a price of $0.75 for a 36-month term following the closing date. Proceeds from the February 2025 Private Placement are also being used for general corporate working capital purposes.

On May 29, 2025, the Company held a formal ground-breaking ceremony for its SMC located at the England Airpark in Alexandria, Louisiana. The SMC is the first step in Ucore's commercial deployment of the RapidSX™ technology platform. It is anticipated that, once operational, the 80,800-square-foot brownfield facility will produce commercial quantities of critical REEs, such as neodymium, praseodymium, dysprosium, and terbium, which are essential to produce rare earth permanent magnets for electric vehicles, wind turbines and national defense applications.

On June 2, 2025, the Company announced that it has executed a definitive contract for the Company's largest financing agreement to date, the US$18.4 million follow-on first-stage production award from the U.S. Department of Defense ("**U.S. DoD**") that was preliminarily announced by the Company on May 14, 2025. This award brings total funding under the Company's existing Other Transaction Agreement ("**OT Agreement**") with U.S. Army Contracting Command-Orlando to US$22.4 million (approximately $30.7 million). The funding awards that the Company receives from the DoD pursuant to the OT Agreement, as amended by the aforementioned definitive contract (the "**Amended OT Agreement**"), are non-repayable by the Company. The purpose of the additional US$18.4 million award from the U.S. DoD is to facilitate the construction of the Company's first commercial RapidSX™ machine and supporting infrastructure at its SMC in Alexandria, Louisiana.

On June 3, 2025, the Company announced it has entered into an engagement letter with the Lead Agent, on behalf of the Agents, in connection with the Offering. Subsequently, on June 5, 2025, the Company announced that the order book for the Offering was over-subscribed and closed.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

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

The Company intends to use the net funds from the Offering primarily for the following:

a) finalization of upstream mixed-rare-earth feedstock agreements and downstream customer offtake agreements for the Company's planned SMC in Louisiana;

b) completion of existing U.S. DoD and Natural Resources Canada ("**NRCan**") contract work;

c) commercial scale column confirmation testing;

d) progressing engineering drawings and plans (currently ongoing) for the Company's planned SMC; and

e) general working capital requirements, including maintenance of Bokan Mountain claims and the lease relating to the SMC in Louisiana.

USE OF AVAILABLE FUNDS

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

As at December 31, 2024 (the date of the Company's most recent audited financial statements), the Company's working capital (deficit) was ($4,039,891). During the first five months of 2025, the Company primarily focused its time and expenses on advancing the milestones and obligations of the Company contemplated by the OT Agreement, and pursuing offtake and feedstock agreements for the Company (see "*How have we used the other funds we have raised in the past 12 months?*" below). Based on the Company's existing working capital of $119,894 as at May 31, 2025, the expected availability of funds is $15,736,233 in the case of the minimum offering and $30,306,233 in the case of the maximum offering, assuming full exercise of the Agents' Option and in each case, assuming no Units are sold to purchasers on the President's List (as defined below). See the "*Fees and Commissions*" section below.

		Assuming minimum offering only	Assuming maximum offering[(1)]
A	Amount to be raised by this offering	$0	$15,500,000
B	Selling commissions and fees	$0	$930,000
C	Estimated offering costs (e.g., legal, accounting, audit)	$150,000	$150,000
D	Net proceeds of offering: D=A-(B+C)	($150,000)	$14,420,000
E	Working capital as at recent month end, net of expected debt conversions and renegotiations (deficiency)	$119,894	$119,894
F	Additional sources of funding[(2)]	$15,766,339	$15,766,339
G	**Total available funds: G = D+E+F**	**$15,736,233**	**$30,306,233**

Notes:

[1] Assumes the Agents' Option is exercised in full.

[2] Additional sources of funding include US$6.3 million, being the portion of the funding awarded by the U.S. DoD pursuant to US$18.4 million project extension and increase to the Company's US$4.0 million OT Agreement, which the Company currently expects to receive in the next 12 months; $3.1 million pursuant to funding awarded by NRCan and the Ontario Critical Minerals Innovation Fund; and $3.6 million, being expected funding from a strategic partner.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming minimum offering only	Assuming maximum offering[(1)]
U.S. DoD and NRCan Contract Completion	$3,920,000	$3,920,000
Commercial Scale RapidSX™ Column Testing	$2,145,582	$2,145,582
Detailed Engineering and Permitting – Louisiana SMC	$2,877,618	$2,877,618
Commence Construction – Louisiana SMC	$0	$14,000,000
Lease – Louisiana SMC	$364,500	$364,500
Bokan Mountain Claims and Maintenance	$359,488	$359,488
Working capital (expenses, payables and excess)[(2)]	$6,069,045	$6,639,045
Total: Equal to G in the available funds in the table above	**$15,736,233**	**$30,306,233**

Notes:
[1] Assumes the Agents' Option is exercised in full.
[2] These figures represent the Company's expected general and administrative expenses, the payment of current and expected short-term liabilities and payables, and excess capital that will remain available to the Company for future use.

The above noted allocation of capital and anticipated timing represents the Company's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. See the "*Cautionary Statement Regarding Forward-Looking Information*" section above.

The Company's most recent interim financial statements included a going concern note. Since the filing of these interim financial statements, as announced on June 2, 2025, Ucore executed a definitive amendment for a US$18.4 million increase to the Company's existing firm fixed price US$4 million OT Agreement with the U.S. DoD, thereby bringing total funding under the agreement to US$22.4 million (approximately $30.7 million). This additional funding is expected to support the construction of a production-ready commercial RapidSX™ machine and related infrastructure in Alexandria, Louisiana. Following the completion of the Offering, the Company reasonably expects that it will have available funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.

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

In the past 12 months, the Company raised aggregate gross proceeds of $8,459,235, consisting of: (i) the gross proceeds from an increase in the credit limit from a debt agreement with Orca Holdings, LLC, in the amount of $2,724,090; (ii) the gross proceeds from a non-brokered private placement, which closed on November 14, 2024, in the amount of $2,401,665; (iii) the gross proceeds from the January 2025 Private Placement, which closed on January 31, 2025, in the amount of $2,160,000; and (iv) the gross proceeds from the February 2025 Private Placement, which closed on February 28, 2025, in the amount of $1,173,480.

These proceeds were used as follows:

Description	Amount	Variances to what was previously disclosed as use of proceeds, if any, and why
Development expenditures related to the advancement of the Company's RapidSX technology	$2,813,610	No variances to intended use of proceeds.
Engineering work for the Company's SMC located in Louisiana	$59,035	
Partial repayment of the Company's long-term debt	$834,765	
Partial repayment of the Company's short-term debt	$110,000	
Working capital	$3,738,695	
Exploration and development expenses relating to the Company's Bokan-Dotson Ridge Project	$271,252	
Balance of unused proceeds	$631,878	
Total:	**$8,459,235**	

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

Agents:	Red Cloud Securities Inc., as lead agent and sole bookrunner, and Raymond James Ltd. (collectively, the "**Agents**").
Compensation Type:	Cash fees and Compensation Options (as defined herein).
Cash Commission:	Cash fee equal to 6.0% of the gross proceeds of the Offering (provided that a cash fee equal to 3.0% shall be payable in respect of gross proceeds from Units sold to purchasers included on a president's list to be determined by the Company (the "**President's List**").
Compensation Options:	Such number of compensation options (the "**Compensation Options**") as is equal to 6.0% of the Units sold under the Offering (provided that Compensation Options equal to 3.0% shall be issuable in respect of Units sold to purchasers on the President's List). Each Compensation Option will entitle the holder to acquire one Common Share (a "**Compensation Share**") at an exercise price of $1.20 per Compensation Share for a period of 36 months following the Closing.

Do the Agents have a conflict of interest?

To the knowledge of the Company, it is not a "related issuer" or "connected issuer" of or to any of the Agents, as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

a) to rescind your purchase of these securities with the Company, or

b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph a) or b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Where can you find more information about us?

Prospective Investors (as defined herein) and security holders can access the Company's continuous disclosure filings on SEDAR+ at www.sedarplus.ca under the Company's profile.

For further information regarding the Company, visit our website at: www.ucore.com.

Please refer to Appendix A – "Acknowledgements, Covenants, Representations and Warranties of the Investor" and Appendix B – "Indirect Collection of Personal Information" attached hereto.

Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Units.

CERTIFICATE OF THE COMPANY

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

Date: June 17, 2025

By:	*"Pat Ryan"*
Name:	Pat Ryan
Title:	Chairman and Chief Executive Officer

By:	*"Peter Manuel"*
Name:	Peter Manuel
Title:	Vice-President, Chief Financial Officer and Corporate Secretary

APPENDIX A

ACKNOWLEDGEMENTS, COVENANTS, REPRESENTATIONS AND WARRANTIES OF THE INVESTOR

Each purchaser of the Units (the "**Investor**") makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Company and the Agents, as at the date hereof, and as of the Closing Date:

a) the Investor confirms that it (i) has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Units (including the potential loss of his, her or its entire investment); (ii) is aware of the characteristics of the Units (and the underlying securities) and understands the risks relating to an investment therein; and (iii) is able to bear the economic risk of loss of its investment in the Units and understands that it may lose its entire investment in the Units;

b) the Investor is resident in the jurisdiction disclosed to the Agents or the Company and the Investor was solicited to purchase in such jurisdiction;

c) the subscription for the Units by the Investor does not contravene any of the applicable securities legislation in the jurisdiction in which the Investor resides and does not give rise to any obligation of the Company to: (i) prepare and file a prospectus or similar document or to register the Units (or underlying securities) or to be registered with or to file any report or notice with any governmental or regulatory authority; or (ii) be subject to any ongoing disclosure requirements under the securities legislation of such jurisdiction;

d) unless the Investor has separately delivered to the Company and the Agents a U.S. Representation Letter (in which case the Investor makes the representations, warranties and covenants set forth therein), the Investor (i) is not in the United States, its territories or possessions, any State of the United States or the District of Columbia (collectively, the "**United States**"), (ii) was outside of the United States at the time the buy order for the Units was originated, (iii) is not subscribing for the Units for the account of a person in the United States, (iv) is not subscribing for the Units for resale in the United States, and (v) was not offered the Units in the United States;

e) the Investor is aware that the Common Shares and Warrants have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**") or the securities laws of any state of the United States and that the Common Shares and Warrants may not be offered, sold or otherwise disposed of, directly or indirectly, in the United States, any state or territory of the United States or the District of Columbia, without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an exemption from such registration and it acknowledges that the Company has no obligation or present intention of filing a registration statement under the U.S. Securities Act in respect of the sale or resale of the Common Shares and Warrants;

f) the funds representing the aggregate subscription funds which will be advanced by the Investor to the Company hereunder, as applicable, will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "**PCMLTFA**") or for the purposes of the United States *Uniting and Strengthening America by Providing Appropriate Tools Required to*

Intercept and Obstruct Terrorism Act, as may be amended from time to time (the "**PATRIOT Act**") and the Investor acknowledges that the Company may in the future be required by law to disclose the Investor's name and other information relating to the Investor's subscription of the Units, on a confidential basis, pursuant to the PCMLTFA and the PATRIOT Act, and that, to the best of its knowledge: (i) none of the subscription funds to be provided by the Investor (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States or any other jurisdiction; or (B) are being tendered on behalf of a person who has not been identified to the Investor; and (ii) it will promptly notify the Company if the Investor discovers that any of such representations ceases to be true, and to provide the Company with appropriate information in connection therewith;

g) neither the Company, the Agents, nor any of their respective directors, employees, officers, affiliates or agents has made any written or oral representations to the Investor: (i) that any person will resell or repurchase the Common Shares or Warrants comprising the Units; (ii) that any person will refund all or any part of the subscription amount; or (iii) as to the future price or value of the Common Shares or Warrants comprising the Units;

h) the Investor is not purchasing the Units with knowledge of any material information concerning the Company that has not been generally disclosed. The Investor's Units are not being purchased by the Investor as a result of, nor does the Investor, if any, have knowledge of, any material fact (as defined in securities laws, regulations and rules, and the blanket rulings and policies and written interpretations of, and multilateral or national instruments adopted by, the securities regulatory authorities in the jurisdiction in which the Investor is resident or subject to (the "**Securities Laws**")) or material change (as defined in Securities Laws) concerning the Company that has not been generally disclosed and the decision of the Investor, to tender this offer and acquire the Investor's Units has not been made as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Company or any other person and is based entirely upon the offering document;

i) if required by applicable Securities Laws or the Company, the Investor will execute, deliver and file or assist the Company in filing such reports, undertakings and other documents with respect to the issue and/or sale of the Units as may be required by any securities commission, stock exchange or other regulatory authority;

j) the Company is relying on an exemption from the requirement to provide the Investor with a prospectus under the Securities Laws and, as a consequence of acquiring the Units pursuant to such exemption, the Investor may not receive information that would otherwise be required to be given under the Securities Laws;

k) if the Investor is:

   i. a corporation, the Investor is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to subscribe for the Units pursuant to the terms set out in this offering document;

   ii. a partnership, syndicate or other form of unincorporated organization, the Investor has the necessary legal capacity and authority to subscribe for the Units pursuant to the terms set out in this offering document and has obtained all necessary approvals in respect thereof; or

iii. an individual, the Investor is of the full age of majority and is legally competent to subscribe for the Units pursuant to the terms set out in this offering document;

l) the Investor is responsible for obtaining such legal and tax advice as it considers appropriate in connection with the performance of this offering document and the transactions contemplated under this offering document, and that the Investor is not relying on legal or tax advice provided by the Company or its counsel;

m) the subscription for the Units and the completion of the transactions described herein by the Investor will not result in any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, bylaws or resolutions of the Investor if the Investor is not an individual, the Securities Laws or any other laws applicable to the Investor, any agreement to which the Investor is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Investor;

n) the Investor has obtained all necessary consents and authorities to enable it to agree to subscribe for the Units pursuant to the terms set out in this offering document and the Investor has otherwise observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in any territory in connection with the purchase of the Units and the Investor has not taken any action which will or may result in the Company acting in breach of any regulatory or legal requirements of any territory in connection with the Offering or the Investor's subscription;

o) the Investor is purchasing the Units for investment purposes only and not with a view to resale or distribution; and

p) the Investor acknowledges that certain fees and commissions may be payable by the Company in connection with the Offering.

APPENDIX B

INDIRECT COLLECTION OF PERSONAL INFORMATION

By purchasing Units, the Investor acknowledges that the Company and the Agents and their respective agents and advisers may each collect, use and disclose the Investor's name and other specified personally identifiable information (including his, her or its name, jurisdiction of residence, address, telephone number, email address and aggregate value of the Units that it has purchased) (the "**Information**"), for purposes of (i) meeting legal, regulatory, stock exchange and audit requirements and as otherwise permitted or required by law or regulation, and (ii) issuing ownership statements issued under a direct registration system or other electronic book-entry system, or certificates that may be issued, as applicable, representing the Common Shares and Warrants (underlying the Units) to be issued to the Investor. The Information may also be disclosed by the Company to: (i) stock exchanges, (ii) revenue or taxing authorities and (iii) any of the other parties involved in the Offering, including legal counsel, and may be included in record books in connection with the Offering. The Investor is deemed to be consenting to the disclosure of the Information.

By purchasing Units the Investor acknowledges (A) that Information concerning the Investor will be disclosed to the relevant Canadian securities regulatory authorities and may become available to the public in accordance with the requirements of applicable securities and freedom of information laws and the Investor consents to the disclosure of the Information; (B) the Information is being collected indirectly by the applicable Canadian securities regulatory authorities under the authority granted to them in securities legislation; and (C) the Information is being collected for the purposes of the administration and enforcement of the applicable Canadian securities legislation; and by purchasing the Units, the Investor shall be deemed to have authorized such indirect collection of personal information by the relevant Canadian securities regulatory authorities.

The Investor may contact the following public official in the applicable province with respect to questions about the commission's indirect collection of such Information at the following address, telephone number and email address (if any):

Alberta Securities Commission
Suite 600, 250 – 5th Street SW
Calgary, Alberta T2P 0R4
Telephone: 403-297-6454
Toll free in Canada: 1-877-355-0585
Facsimile: 403-297-2082
Public official contact regarding indirect collection of information: FOIP Coordinator

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Inquiries: 604-899-6854
Toll free in Canada: 1-800-373-6393
Facsimile: 604-899-6581
Email: FOI-privacy@bcsc.bc.ca
Public official contact regarding indirect collection of information: FOI Inquiries

The Manitoba Securities Commission
500 – 400 St. Mary Avenue
Winnipeg, Manitoba R3C 4K5
Telephone: 204-945-2561
Toll free in Manitoba: 1-800-655-5244
Facsimile: 204-945-0330
Public official contact regarding indirect collection of information: Director

Financial and Consumer Services Commission (New Brunswick)
85 Charlotte Street, Suite 300
Saint John, New Brunswick E2L 2J2
Telephone: 506-658-3060
Toll free in Canada: 1-866-933-2222
Facsimile: 506-658-3059
Email: info@fcnb.ca
Public official contact regarding indirect collection of information: Chief Executive Officer and Privacy Officer

Government of Newfoundland and Labrador
Financial Services Regulation Division
P.O. Box 8700
Confederation Building
2nd Floor, West Block
Prince Philip Drive
St. John's, Newfoundland and Labrador A1B 4J6
Attention: Director of Securities
Telephone: 709-729-4189
Facsimile: 709-729-6187
Public official contact regarding indirect collection of information: Superintendent of Securities

Nova Scotia Securities Commission
Suite 400, 5251 Duke Street
Duke Tower
P.O. Box 458
Halifax, Nova Scotia B3J 2P8
Telephone: 902-424-7768
Facsimile: 902-424-4625
Public official contact regarding indirect collection of information: Executive Director

Ontario Securities Commission
20 Queen Street West, 22nd Floor
Toronto, Ontario M5H 3S8
Telephone: 416-593-8314
Toll free in Canada: 1-877-785-1555
Facsimile: 416-593-8122
Email: exemptmarketfilings@osc.gov.on.ca
Public official contact regarding indirect collection of information: Inquiries Officer

Prince Edward Island Securities Office
95 Rochford Street, 4th Floor Shaw Building
P.O. Box 2000
Charlottetown, Prince Edward Island C1A 7N8
Telephone: 902-368-4569
Facsimile: 902-368-5283
Public official contact regarding indirect collection of information: Superintendent of Securities

Financial and Consumer Affairs Authority of Saskatchewan
Suite 601 - 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 4H2
Telephone: 306-787-5842
Facsimile: 306-787-5899
Public official contact regarding indirect collection of information: Director

Autorité des marchés financiers
800 Square Victoria, 22e étage
C.P. 246, tour de la Bourse
Montréal, Québec H4Z 1G3
Telephone: 514-395-0337 or 1-877-525-0337
Facsimile: 514-873-6155 (dépôts seulement)
Facsimile: 514-864-6381 (demandes confidentielles seulement)
Email : financementdessocietes@lautorite.qc.ca (pour les émetteurs qui sont des sociétés);
fonds_dinvestissement@lautorite.qc.ca (pour les émetteurs qui sont des fonds d'investissement)