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*The securities offered under this Offering Document (the “Offering Document”) have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This Offering Document does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the 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.*

## Amended and Restated Offering Document under the Listed Issuer Financing Exemption

June 03, 2026



**METALLIC MINERALS CORP.**

(the “Issuer” or “we” or “Metallic Minerals”)

### SUMMARY OF OFFERING

#### What are we offering?

<b>Underwritten Offering:</b>	<p>The sale of the following:</p> <ul style="list-style-type: none"> <li>• 17,858,000 units of the Issuer (each, a “Unit”) at a price of C\$0.28 per Unit (the “Unit Price”) for gross proceeds of C\$5,000,240 from the sale of Units; and</li> <li>• 12,988,000 flow-through units of the Issuer (each, a “Charity FT Unit”) at a price of C\$0.385 per Charity FT Unit (the “Charity FT Unit Price”) for gross proceeds of C\$5,000,380 from the sale of Charity FT Units.</li> </ul> <p>The Units and Charity FT Units shall collectively be referred to as the “Offered Securities”</p> <p>Each Unit will consist of (i) one common share of the Issuer (a “Unit Share”) and (ii) one-half of one common share purchase warrant of the Issuer (each whole warrant, a “Unit Warrant”). Each Charity FT Unit will consist of (i) one common share of the Issuer (each, a “Charity FT Unit Share” and together with the Unit Shares, the “Shares”) and (ii) one-half of one common share purchase warrant of the Issuer (each whole warrant, a “Charity FT Unit Warrant” and together with the Unit Warrant, the “Warrants”). Each Charity FT Unit Share comprising a Charity FT Unit will qualify as a “flow-through share” within the meaning of subsection 66(15) of the Income Tax Act (Canada). Each whole Unit Warrant and Charity FT Unit Warrant shall entitle the holder to purchase one common share of the Issuer on a non-flow-through basis (each, a “Warrant Share”) at a price of C\$0.40 at any time during the period beginning on the date that is 61 days following the Closing Date (as defined herein) and ending on the date which is 36 months following the Closing Date.</p>
<b>Offering Price:</b>	<p>Unit Price: C\$0.28 per Unit. Charity FT Unit Price: C\$0.385 per Charity FT Unit.</p>
<b>Offering Amount:</b>	<p>17,858,000 Units for gross proceeds of C\$5,000,240 from the sale of Units, and 12,988,000 Charity FT Units for gross proceeds of C\$5,000,380 from the sale of Charity FT Units, subject to the Over-Allotment Option (as defined herein) (the “Offering”).</p>
<b>Closing Date:</b>	<p>The Offering is expected to close on or around June 22, 2026 (the “Closing Date”). The Offering is not anticipated to close in tranches.</p>
<b>Underwriters:</b>	<p>Red Cloud Securities Inc. (“Red Cloud”), as lead underwriter and sole bookrunner and together with a potential syndicate of participating investment dealers in the Offering (collectively, the “Underwriters”).</p>

<b>Over-Allotment Option:</b>	The Issuer has granted to the Underwriters an option, exercisable at the sole discretion of Red Cloud up to 48 hours prior to the Closing Date, to purchase or, alternatively, to arrange, as agent for substituted purchasers in the provinces of Alberta, British Columbia, Manitoba, Ontario and Saskatchewan and, only with the Issuer's prior written consent, Québec to purchase up to that number of additional Offered Securities in any combination of Units and Charity FT Units (the “ <b>Additional Units</b> ”) at their respective offering prices for additional gross proceeds of up to C\$2,000,000 (the “ <b>Over-Allotment Option</b> ”). Except as the context otherwise requires, all references to Units in this Offering Document shall include the Additional Units.
<b>Resale Restriction:</b>	The Units will not be subject to a statutory hold period in Canada under applicable Canadian securities laws.  The Units offered or sold within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States will be "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act, and can only be transferred pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.
<b>Exchange:</b>	The Shares are listed on the TSX Venture Exchange (the “ <b>TSX-V</b> ”) under the symbol “MMG” and on the OTCQB trading platform in the United States under the trading symbol “MMNGF”. The Warrants will not be listed on any exchange.
<b>Last Closing Price:</b>	The closing price of the Shares on the TSX-V on June 02, 2026, the last trading day prior to the date of this Offering Document, was C\$0.25.

### Changes from original offering document dated June 1, 2026

Due to investor demand, the Issuer has amended its engagement letter with Red Cloud to increase the maximum gross proceeds under the previously announced offering from C\$8,000,230 to C\$10,000,620 (subject to the Over-Allotment Option). Under the revised Offering, 17,858,000 Units shall be sold at a price of C\$0.28 per Unit for gross proceeds of C\$5,000,240 from the sale of Units; and 12,988,000 Charity FT Unit shall be sold at a price of C\$0.385 per Charity FT Unit for gross proceeds of C\$5,000,380 from the sale of Charity FT Units.

**The Issuer 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.**
- **The Issuer 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.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately preceding the date of the news release announcing this Offering, will not exceed \$25,000,000.**
- **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.**

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Offering Document contains forward-looking statements within the meaning of applicable securities legislation. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “will”, “proposes”, “expects”, “estimates”, “intends”, “anticipates” or “believes”, or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. All statements, other than statements of historical fact, that address activities, events or developments that the Issuer believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding any objectives and strategies of the Issuer) are forward-looking statements. Examples of such forward-looking statements in this Offering Document include the Issuer’s business objectives, recent developments, and certain statements related to the Offering, including but not limited to the intended use of available funds following closing of the Offering. These forward-looking statements reflect the current expectations, assumptions or beliefs of the Issuer based on information currently available to the Issuer.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material assumptions used to develop the forward-looking statements contained in this Offering Document include, without limitation, assumptions relating to the future prices of gold, silver, copper, and other metals; the price of other commodities such as, fuel and electricity; currency exchange rates and interest rates; favourable operating conditions, political stability, timely receipt of governmental approvals, licences and permits (and renewals thereof); market conditions in general; availability of equipment; estimates of costs, expenditures and timing to complete the Issuer’s programs and goals; changes in laws; the Issuer’s ability to raise sufficient capital to fund planned activities and maintain corporate capacity; stability in financial and capital markets; and there being no significant disruptions affecting the development and operation of the La Plata project (as defined below). Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the Issuer’s actual results, performance or developments to be materially different from any future results, performance or developments expressed or implied by the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Issuer. Risk factors that may impact forward-looking statements are included in the Issuer’s public filings, including the most recent management’s discussion and analysis of the Issuer, available under the Issuer’s profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

There can be no assurance that forward-looking statements will prove to be accurate, as actual results, performance or developments could differ materially from those anticipated in such statements. Although the Issuer believes that the assumptions and risks inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. The factors identified above are not intended to represent a complete list of the factors that could affect the Issuer. The Issuer undertakes no duty to update any of the forward-looking statements to conform such information to actual results or to changes in the Issuer’s expectations, except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking statements. The forward-looking statements contained in this Offering Document are expressly qualified by this cautionary statement.

Scott Petsel, M.S., CPG, P. Geo., President, Metallic Minerals Corp., who is a “qualified person” (within the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”)), has reviewed and approved the scientific and technical information in this Offering Document.

## SUMMARY DESCRIPTION OF BUSINESS

### What Is Our Business?

The Issuer is a resource stage exploration Issuer, focused on copper, silver, gold and other critical minerals in established mining districts in Canada and the USA. The Issuer was incorporated in the Province of British Columbia on May 3, 2007 under the *Business Corporations Act* (British Columbia). The Issuer’s key assets are the La Plata copper-silver-gold-platinum group element project, located in the La Plata mining district in Colorado, USA, and the Keno Silver project, located in the Keno Hill silver district in Yukon, Canada, as well as its Klondike Gold royalty project in the Klondike goldfields of Yukon, Canada. These districts have existing infrastructure, including grid power, highway and road access.

### Recent Developments

On June 1, 2026, Metallic Minerals announced it had entered into an engagement letter with Red Cloud, pursuant to which Metallic Minerals would conduct an offering of 14,286,000 Units and 10,390,000 Charity FT Units for aggregate gross proceeds of approximately C\$8,000,230 (subject to an over-allotment option granted to the Underwriters) (the “**Initial Offering**”). On June 3, 2026, the Company announced an upsize of the Initial Offering to 17,858,000 Units and 12,988,000 Charity FT Units for aggregate gross proceeds of approximately C\$10,000,620, subject to the Over-Allotment Option and as further set out herein.

On May 20, 2026, Metallic Minerals announced it had strengthened its exploration and community engagement teams with strategic executive and advisory appointments.

On May 14, 2026, Metallic Minerals announced the expansion of its Yukon alluvial gold royalty business from one to three operator-funded mining operations for the 2026 season, positioning the Issuer for potential growth in royalty gold production and cash flow.

On May 7, 2026, Metallic Minerals announced that it entered into an option agreement with Argyle Resources Corp. (“Argyle”), pursuant to which Argyle may earn a 100% interest on Metallic Minerals’ McKay Hill property in Yukon, by completing over a three-year period a combination of cash payments, common share issuances, and exploration expenditures to Metallic Minerals.

On March 16, 2026, Metallic Minerals announced the filing of a NI 43-101 technical report entitled “NI 43-101 Technical Report, Allard Cu-Ag-PGE-Au Porphyry Deposit, La Plata Project, Southwestern Colorado, USA” with an effective date of January 23, 2026 (the “La Plata Technical Report”). The La Plata Technical Report updates the “Inferred Mineral Resource” estimate for the Issuer’s La Plata project in Colorado, expanding the estimated resource by 23% to 181.4 million tonnes at 0.36% CuEq, containing an estimate 1,307 Mlbs of copper and 17.0 Moz of silver (1,455 Mlbs CuEq). This updated estimate incorporates platinum, palladium and gold estimates for the first time, with a 45.4 Mt subset reporting an estimated 91,000 oz Pt, 121,000 oz Pd and 60,000 oz Au totaling ~272,000 oz of PGE+Au along with other priority critical minerals that co-occur with copper including rare earth elements, Zr, Hf, V, Sc, Ga and F.

On February 10, 2026, Metallic Minerals provided an update on its Keno Silver Project and outlined its 2026 exploration plans, highlighting multiple high-priority silver-gold targets including around the existing defined mineral resources.

### Material Facts

In connection with the Offering, the Issuer shall offer to a wholly-owned subsidiary of Newmont Corporation (“Newmont”), pursuant to the terms of an existing Investment Rights Agreement (“IRA”), up to 4,000,000 Units, on substantially the same terms as the Offering, to allow Newmont to maintain its *pro rata* ownership interest in the Issuer after the Offering. The offer to Newmont shall be by way of a non-brokered private placement (the “Non-Brokered Offering”) and will be in reliance on the “accredited investor” exemption (or another applicable exemption) under National Instrument 45-106 *Prospectus Exemptions* and will be in addition to the Offering. There is no assurance that the Non-Brokered Offering will close on the terms set forth above, or at all.

Other than disclosed herein, there are no other material facts about the securities being distributed that have not been disclosed in this Offering Document or in any other document filed by the Issuer 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 primary business objective the Issuer wishes to accomplish using its available funds over the 12 months following the Offering is to advance the La Plata and Keno Silver projects through exploration in and around the existing defined mineral resources, to test new priority targets, and to undertake environmental baseline studies. The Issuer also intends to use its available funds following the Offering to complete exploration programs at its other properties in Yukon, Canada and for general corporate purposes and working capital.

### USE OF AVAILABLE FUNDS

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

		Assuming 100% of the Offering is Sold	Assuming Full Exercise of the Over-Allotment Option
A	Amounts to be raised by the Offering	\$10,000,620	\$12,000,620
B	Selling commissions and fees <sup>(1)</sup>	\$570,000	\$690,000
C	Estimated Offering costs (e.g., legal, accounting, audit)	\$150,000	\$160,000
D	Net proceeds of Offering: D=A–(B+C)	\$9,280,620	\$11,150,620

E	Working capital as at most recent months end	\$1,612,999	\$1,612,999
F	Additional sources of funding <sup>(2)</sup>	\$950,000	\$1,120,000
G	Total available funds: G=D+E+F	\$11,843,619	\$13,883,619

**Notes:** (1) Assuming a "President's List" of \$1 million that is subject to a reduced cash commission. See "Fees and Commissions" below. (2) Assumes that Newmont will participate in the Non-Brokered Offering in an amount equal to their *pro rata* ownership interest in the Issuer. See "Material Facts" above.

### How will we use the available funds?

The Issuer intends to use the available funds following the Offering as follows:

Description of intended use of available funds listed in order of priority	Assuming 100% of the Offering is Sold	Assuming Full Exercise of the Over-Allotment Option
La Plata Project exploration program	\$5,743,239	\$7,783,239
La Plata Project claim fees	\$100,000	\$100,000
Keno Silver, Australia Creek and other Yukon exploration	\$5,000,380	\$5,000,380
General corporate purposes and working capital	\$1,000,000	\$1,000,000
Total:	\$11,843,619	\$13,883,619

The above noted allocation of available funds and anticipated timing represents the Issuer'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 Issuer intends to spend the net proceeds from the Offering and Non-Brokered Offering and other available funds 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 Issuer's ability to execute on its business plan. See the "Cautionary Note Regarding Forward-Looking Statements" section above.

The most recent audited annual financial statements and interim financial statements of the Issuer included a going concern note. The Issuer is still in the exploration stage and the Issuer has not yet generated positive cash flows from its operating activities, which may cast doubt on the Issuer's ability to continue as a going concern. The Offering is intended to permit the Issuer to continue to explore and conduct development activities at the La Plata and Keno Silver projects and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Issuer.

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

Previous description of intended use of funds for the 2025 Financing	Funds allocated to intended use	Variances	Impact of the variances on Issuer's ability to achieve business objectives
Exploration purposes	\$3,252,800	Nil	Not Applicable

## 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?**

<b>Underwriters:</b>	Red Cloud, as lead underwriter and sole bookrunner and any potential syndicate of participating investment dealers in the Offering.
<b>Compensation Type:</b>	Cash commission and broker warrants.
<b>Cash Commission:</b>	The Issuer will pay to the Underwriters a cash commission equal to 6.0% of the aggregate gross proceeds of the Offering (reduced to 3.0% for any investors under the “ <b>President's List</b> ”). No payments will be paid to the Underwriters in connection with the Non-Brokered Offering.
<b>Broker Warrants:</b>	The Issuer will issue to the Underwriters broker warrants of the Issuer (the “ <b>Broker Warrants</b> ”), exercisable for a period of 36 months following the Closing Date, to acquire in aggregate that number of common shares of the Issuer which is equal to 6.0% of the number of Offered Securities sold under the Offering (reduced to 3.0% for investors under the “ <b>President's List</b> ”) at an exercise price equal to the Unit Price.

**Do the Underwriters have a conflict of interest?**

To the knowledge of the Issuer, it is not a “related issuer” or “connected issuer” of any of the Underwriters, 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 Issuer, or
- (b) to damages against the Issuer 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?**

You can access the Issuer’s continuous disclosure under its profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at its website at [www.metallic-minerals.com](http://www.metallic-minerals.com).

*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.*

**DATE AND CERTIFICATE**

Dated: June 03, 2026

This Offering Document, together with any document filed under Canadian securities legislation on or after June 03, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

(signed) "*Gregory Johnson*"

(signed) "*Rebecca Moriarty*"

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Gregory Johnson  
Chief Executive Officer

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Rebecca Moriarty  
Chief Financial Officer