

Abitibi Metals Corp.
Treasury Offering of Charity Flow-Through Common Shares and Common Shares
March 28, 2025

The Charity Flow-Through Common Shares and Common Shares will be offered by way of a short form prospectus in all of the provinces of Canada. A preliminary short form prospectus containing important information relating to the Charity Flow-Through Common Shares and Common Shares described herein has not yet been filed with the applicable Canadian securities regulatory authorities. The preliminary short form prospectus in respect of the Offering will be accessible through SEDAR+. A copy of the preliminary short form prospectus may be obtained from bmoprospectus@bmo.com. There will not be any sale or any acceptance of an offer to buy the Charity Flow-Through Common Shares or Common Shares until a receipt for the final short form prospectus has been issued. This term sheet does not provide full disclosure of all material facts relating to the Charity Flow-Through Common Shares and Common Shares. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the Charity Flow-Through Common Shares and Common Shares, before making an investment decision.

Revised Terms and Conditions

Issuer:	Abitibi Metals Corp. (the "Company").
Offering:	Treasury offering of 16,071,429 charity flow-through Common shares (the "Charity Flow-Through Common Shares") and 8,928,571 common shares ("Common Shares") The purchasers of the Charity Flow-Through Common Shares may subsequently donate such Charity Flow-Through Common Shares to registered charities, who may sell such shares (the "Donated Shares") to purchasers arranged by the Underwriters at the Re-Offer Price for the common shares. The distribution of the Donated Shares will also be qualified under the short form prospectus.
Offering Price:	C\$0.45 per Charity Flow-Through Common Share, C\$0.28 per Common Share
Re-Offer Price:	C\$0.28 per Common Share
Issue Amount:	C\$9,732,143 comprised of C\$7,232,143 Charity Flow-Through Common shares and C\$2,500,000 Common shares
Over-Allotment Option:	The Company has granted the underwriters an option, exercisable, in whole or in part, at any time until and including 30 days following the closing of the Offering, to purchase up to an additional 15% of the number of Charity Flow-Through Common Shares and Common Shares at their respective offering prices to cover over-allotments, if any.
Use of Proceeds:	The gross proceeds from the Charity Flow-Through Common Shares will be used for continued advancement of the Company's B26 Polymetallic Deposit and the net proceeds from the Common Shares for general corporate purposes.
Charity Flow-Through Common Shares Income Tax Considerations:	The Company, pursuant to the provisions in the Income Tax Act (Canada), shall, in the case of the Charity Flow-Through Common Shares, incur resource exploration expenses which will constitute "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act (Canada) and section 395 of the <i>Taxation Act</i> (Québec) and which will qualify as "flow-through critical mineral mining expenditures" as defined in subsection 127(9) of the Income Tax Act (Canada) (the "Qualifying Expenditures") after the Closing Date and prior to December 31, 2026 in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of Charity Flow-Through Common Shares. The Company shall renounce the Qualifying Expenditures so incurred to the initial subscribers of Charity Flow-Through Common Shares with an effective date of no later than December 31, 2025 in accordance with the Income Tax Act (Canada). In the event

that the Company is unable to renounce Qualifying Expenditures in the amount of the gross proceeds of the Charity Flow-Through Common Shares effective on or prior to December 31, 2025 to the initial subscribers of the Charity Flow-Through Common Shares, the Company will as sole recourse for such failure to renounce, indemnify each such Charity Flow-Through Common Share subscriber for the additional federal, provincial and territorial taxes payable by such subscriber to the extent permitted by the Income Tax Act (Canada) as a result of the Company's failure to renounce the Qualifying Expenditures as agreed.

- Form of Offering:** Bought deal by way of a short-form prospectus to be filed in all provinces of Canada. U.S. sales by private placement via Rule 144A.
- Listing:** An application will be made to list the Common Shares and Charity Flow-Through Common Shares on the Canadian Securities Exchange (the "CSE"). The existing Common Shares are listed on CSE under the symbol "AMQ".
- Eligibility:** The Common Shares and Charity Flow-Through Common Shares will be eligible for RRSPs, RRIFs, RESPs, TFSAs, RDSPs, FHSAs and DPSPs ("Deferred Plans"). The Charity Flow-Through Common Shares should not be purchased by the initial subscribers in Deferred Plans as the tax benefits thereof accrue to the initial subscriber.
- Sole Bookrunner:** BMO Capital Markets
- Commission:** 6.00%.
- Closing:** April 10, 2025.