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*The securities offered under this offering document under the Listed Issuer Financing Exemption (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.*

*All references in this Offering Document to “dollars” or “\$” are to Canadian dollars, unless otherwise stated.*

## Offering Document under the Listed Issuer Financing Exemption

September 13, 2024



Weekapaug Lithium Ltd.  
(the “Issuer”)

### PART 1: SUMMARY OF OFFERING

*What are we offering?*

<b>Offering:</b>	Units of the Issuer (“Units”), with each Unit being comprised of one common share in the capital of the Issuer (“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 \$0.05 per Common Share for a period of 12 months from the date of issue.
<b>Offering price:</b>	\$0.03 per Unit
<b>Offering amount:</b>	A minimum of 16,666,666 Units and a maximum of 23,333,333 Units, for gross proceeds of a minimum of \$500,000 and a maximum of up to \$700,000 (the “Offering”)
<b>Closing date:</b>	It is expected that the Offering may close in one or more tranches, with the final closing to occur no later than October 28, 2024 (each a “Closing Date”).
<b>Exchanges:</b>	The Common Shares are listed for trading on the Canadian Securities Exchange (the “CSE”) under the trading symbol “GRUV”. The Issuer will make all requisite filings and notifications to the CSE.
<b>Last closing prices:</b>	The closing price of the Common Shares on September 12, 2024 on the CSE was \$0.03.

## **Description of the Common Shares**

The holders of Common Shares are entitled to one vote for each Common Share held at all meetings of shareholders, to receive dividends if, as and when declared by the board of directors, and to participate in any distribution of property or assets upon the liquidation, winding-up or other dissolution of the Issuer. The Common Shares carry no pre-emptive rights, conversion or exchange rights, or redemption, retraction, repurchase, sinking fund or purchase fund provisions.

## **Description of the Warrants**

Each Warrant will entitle the holder thereof to acquire one Common Share at an exercise price of \$0.05 per Common Share at any time prior to 5:00 p.m. (Toronto time) on the date that is one year from the issue date of the Warrants, after which time each outstanding Warrant will expire.

The certificates representing the Warrants (each, a “**Warrant Certificate**”) will provide, in the event of certain alterations of the Common Shares, that the number of Warrant Shares which may be acquired by a holder of Warrants upon the exercise thereof will be accordingly adjusted for the number and price of the securities issuable upon the occurrence of certain events including but not limited to any subdivision, consolidation or reclassification of the Common Shares, payment of dividends outside of the ordinary course, or amalgamation/merger of the Issuer.

No fractional Common Shares will be issuable to any holder of Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional Common Shares. The holding of Warrants will not make the holder thereof a shareholder or entitle such holder to any right or interest in respect of the Common Shares except as expressly provided in the Warrant Certificate. Holders of Warrants will not have any voting or pre-emptive rights or any other rights enjoyed by shareholders.

The Warrants will not be listed on the CSE and there will be no market through which the Warrants may be sold.

**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 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 \$5,000,000.**
- **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 information” and “forward-looking statements” within the meaning of Canadian securities laws and United States securities laws, respectively (collectively, “**forward-looking statements**”). All information, other than statements of historical facts, included in this Offering Document that address activities, events or developments that the Issuer expects or anticipates will or may occur

in the future, including such things as future business strategy, competitive strengths, goals, expansion and growth of the Issuer's businesses, operations, plans and other such matters are forward-looking statements. Forward-looking statements are often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions 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 to be achieved, and include, among others, information regarding the size and terms of the Offering; the Issuer's business objectives and milestones and the anticipated timing of execution; completion of the Offering in multiple closings; the intended use of proceeds from the Offering; expectations regarding future financial results of the Issuer; potential dilution of present and prospective shareholdings; currency risks; financial reporting standards; and climate change. This list is not exhaustive of the factors that may affect any of the Issuer's forward-looking statements or forward-looking information. Forward-looking information includes statements about the future and are inherently uncertain, and the Issuer'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 this Issuer's filings available on SEDAR+.

In making the forward-looking statements in this Offering Document, the Issuer has applied several material assumptions, including without limitation: the Issuer obtaining requisite regulatory approvals and the satisfaction of other conditions to the consummation of the Offering on the proposed terms herein; the Issuer's ability to comply with all applicable regulations and laws, including environmental, health and safety laws; the Issuer's ability to meet the listing requirements of the CSE; the Issuer having sufficient working capital for future operating activities; the ability of the Issuer to achieve its business objectives and milestones and the anticipated timing of execution; the Issuer's ability to continue as a going concern; the Issuer's ability to obtain additional financing for continued operations on terms acceptable to the Issuer; the Issuer's ability to satisfy the terms and payment of cash commission and finder warrants to eligible finders; the Issuer's ability to use the proceeds from the Offering for the business objectives outlined herein; and the Issuer's ability to have sufficient cash and working capital for future operating activities.

Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect expectations of the Issuer's management, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Issuer believes that the expectations reflected in such forward-looking statements are reasonable, such information involves risks and uncertainties, and under reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements expressed or implied by the Issuer. Among the key risk factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: changes in general economic, business and political conditions, including changes in the financial markets; the inability of the Issuer to complete the Offering on the terms contemplated herein; delays or the inability of the Issuer to obtain necessary permits, consents or authorizations required; changes in laws, regulations and policies affecting the Issuer's operations; currency fluctuations; environmental issues and liabilities; the potential impact of the announcement or consummation of the Offering on relationship, including with regulatory bodies, employees, suppliers, customers and competitors; the Issuer's inability to continue to meet the listing requirements of the CSE; the inability of the Issuer to obtain additional financing for continued operations on terms acceptable to the Issuer; risks relating to investing in the Common Shares; risks relating to the use of proceeds from the Offering; volatility in the market price of the Common Shares; dilution of shareholders' holdings; negative operating cash flow; the negative effects of interest rate and exchange rate changes; risks relating to the Issuer's reliance on key employees; limitations in the liquidity of the Common Shares; litigation risks; risks with the integration of new businesses and acquisitions; the Issuer's inability to continue as a going concern as well as those factors discussed under the heading "*Risk Factors*" in the Issuer's filing statement dated February 10, 2023 and other filings of the Issuer, copies of which can be found under the Issuer's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Issuer has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Issuer does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

## **PART 2: SUMMARY DESCRIPTION OF BUSINESS**

### ***What is our business?***

The Issuer is an exploration and development company focused on the acquisition, exploration and development of properties which are prospective for Lithium and other metals. The Issuer is focused on exploring and developing their 100% owned Nakina Lithium (“**Nakina Property**”) and Firstbrook Hydrogen (“**Firstbrook Property**”) properties located in Northern Ontario, Canada.

### ***Recent developments***

The following is a brief summary of key recent development involving or affecting the Issuer:

- On February 15, 2023, the Issuer received approval from the CSE to list the Common Shares and commenced trading under the ticker “GRUV”.
- In May 2023, the Issuer engaged Planet X Exploration Services Ltd. to undertake phase one (“**Phase One**”) of its lithium exploration program (the “**Nakina Property Exploration Program**”).
- On October 11, 2023, the Issuer granted a total of 2,500,000 incentive stock options to a director and certain consultants of the Issuer, pursuant to the Issuer’s omnibus equity incentive plan. The options are exercisable at a price of \$0.05 per Common Share for a period of three years.
- On October 11, 2023, the Issuer announced the resignation of Adam Nothstein as a director of the Issuer.
- On October 11, 2023, the Issuer announced the establishment of an advisory board (the “**Advisory Board**”) to provide advice and peer review to the Issuer’s board of directors with respect to the Nakina Property Exploration Program. The Advisory Board is comprised of Mr. Neal Blackmore and Ms. Pam Sangster.
- On October 11, 2023, the Issuer announced the addition of Mr. Doug Unwin to the Issuer’s board of directors. Mr. Unwin is currently the president and chief executive officer of Geologica Resource Corp.
- On October 16, 2023, the Issuer announced the results of Phase One of the Nakina Property Exploration Program.
- On September 11, 2024, the Issuer announced the staking of 51 single-cell mining claims totaling approximately 1,000 hectares on the Firstbrook Property. The mining claims are 100% held by the Issuer.

### ***Material Facts***

There are no material facts about the Issuer and Units (consisting of Common Shares and Warrants) being distributed hereunder that have not been disclosed either in this Offering Document or in any other document filed by the Issuer in the 12 months preceding the date of this Offering Document on the Issuer’s profile at [www.sedarplus.ca](http://www.sedarplus.ca). You should read these documents prior to investing.

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

The business objective of the Issuer is to ensure that, at a minimum, the Issuer will have sufficient unrestricted working capital for a period of 12 months following the distribution, and for the Issuer to continue the Nakina Property Exploration Program with its increased working capital.

The Offering is intended to permit the Issuer to continue its exploration operations, with the goal of advancing its exploration activities.

### **PART 3: USE OF AVAILABLE FUNDS**

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

The Issuer will conduct additional financing only if this Offering is not completed on the terms provided herein.

As at November 30, 2023, the Issuer had a working capital of \$(58,457), compared to its current working capital of \$(81,528), as at September 16, 2024. The Issuer's working capital decreased since the Issuer's most recently audited annual financial statements due to the ongoing expenses to keep the company running, without any financings during the year.

		Assuming minimum offering only	Assuming 100% of offering
<b>A</b>	Amount to be raised by this offering	\$500,000	\$700,000
<b>B</b>	Selling commissions and fees <sup>(1)</sup>	\$40,000	\$56,000
<b>C</b>	Estimated offering costs (e.g., legal, accounting, audit)	\$25,000	\$25,000
<b>D</b>	Net proceeds of offering: D = A - (B+C)	\$435,000	\$619,000
<b>E</b>	Working capital as at most recent month end (deficiency)	(81,528)	(81,528)
<b>F</b>	Additional sources of funding	N/A	N/A
<b>G</b>	Total available funds: G = D+E+F	\$353,472	\$537,472

**Note:**

1. See section entitled "Part 4: Fees and Commissions".

#### ***How will we use the available funds?***

Description of intended use of available funds listed in order of priority	Assuming minimum offering only	Assuming 100% of offering
Property Development	\$100,000	\$100,000
General Working Capital <sup>(1)(2)(3)</sup>	\$250,000	\$300,000
Unallocated	\$3,472	\$137,472
Total: Equal to row G in the available funds row in the table above	\$353,472	\$537,472

**Notes:**

1. Estimated general corporate and administrative expenses are expected to consist of (without limitation): (i) legal, accounting and audit services, (ii) the CSE's continued listing fees and transfer agent fees, (iii) administrative costs and fees, (iv) accounting services and audit fees, (v) for overhead and expenses, and (vi) for salaries and contractor fees.
2. Subject to compliance with CSE policies, payment of available funds will be made for indebtedness to the following: (i) \$10,200.00 for legal, (ii) \$2,175.25 for the CSE's continued listing fees, (iii) \$3,220.91 for transfer agent fees, (iv) 13,966.80 for accounting services and audit fees, (v) 33,388.00 for Nakina Property Exploration Program fees, (vi) \$5,515.00 to Capwest Investments Corp., a corporation owned by Marc Branson, Chief Executive Officer of the Issuer ("Capwest"), for outstanding management fees and (vii) \$43,560.00 to CFO Advantage Inc., a corporation owned by Kyle Appleby, Chief Financial Officer ("CFO Advantage"), for outstanding management fees.
3. Payment of available funds will be made to the following insiders:
  - a. \$4,000 per month to Capwest for monthly management fees.
  - b. \$3,000 per month, plus sales tax, to CFO Advantage for monthly management fees.

The above noted allocation of capital 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 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 Issuer's ability to execute on its business plan. See the "Cautionary Statement Regarding Forward-Looking Information" section above.

The most recent audited annual financial statements and interim financial report of the Issuer included a going concern note. The Issuer is focused on exploring and developing the Nakina Property and Firstbrook Hydrogen property located in Northern Ontario, Canada and 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 achieve its business objectives 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?***

The Issuer did not raise any funds in the past 12 months.

**PART 4: 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?***

The Issuer may pay finder's fees to investment dealers and eligible finders (each, a "Finder") in respect of subscribers introduced by the Finder.

The Issuer may pay to each Finder, on the Closing Date, a cash commission of 8% of the gross proceeds raised in respect of the Offering from subscribers introduced by the Finder. In addition, upon the closing of the Offering, the Issuer shall issue to each Finder non-transferable Units (each a "Finder's Unit"), exercisable for a period of one year following the Closing Date to acquire in aggregate that number of Units, which is equal to 8% of the number of Units sold under the Offering to subscribers introduced by the Finder at an exercise price equal to \$0.03 per Finder's Unit. Each Finder's Unit will be comprised of one Common Share and one-half of one Warrant.

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

The Issuer may pay fees to eligible Finders in accordance with applicable securities laws and the policies of the CSE and to the knowledge of the Issuer, it will not be a "related issuer" or "connected issuer" of any such Finder, as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

**PART 5: PURCHASER'S 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.**

**PART 6: ADDITIONAL INFORMATION*****Where can you find more information about us?***

You can access the Issuer's continuous disclosure on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) You can find out more information about the Issuer at [www.weekapaug.ca](http://www.weekapaug.ca).

In connection with the purchase of Units under the Offering, investors will be required to enter into a purchase agreement that will include terms and conditions that are typical for private placements of Units by reporting

issuers similar to the Issuer.

*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.*

**PART 7: DATE AND CERTIFICATE**

**This Offering Document, together with any document filed under Canadian securities legislation on or after September 13, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.**

DATED this 13<sup>th</sup> day of September 2024.

Per: /s/ Marc Branson  
Marc Branson  
Chief Executive Officer

Per: /s/ Kyle Appleby  
Kyle Appleby  
Chief Financial Officer