

April 29, 2024

To the Canadian Securities Exchange (the “Exchange”)

Dear Sirs / Mesdames:

Re: Rare Earth Element Corp. (the “Company”)

We refer to the Listing Statement of KR Investment Ltd. dated April 29, 2024 with respect to the proposed listing of KR Investment Ltd. on the Exchange.

We consent to being named and to the use, in the above-mentioned Listing Statement, of our report dated April 29, 2024 to the director of the Company on the following financial statements:

- Statements of financial position as at January 31, 2024 and 2023; and
- Statements of loss and comprehensive loss, changes in shareholder’s equity and cash flows for the years ended January 31, 2024 and 2023, and a summary of material accounting policy information and other explanatory information.

We report that we have read the Listing Statement and all information therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Listing Statement as these terms are described in the CPA Canada Handbook – Assurance.

This letter is provided solely for the purpose of assisting the stock exchange to which it is addressed in discharging its responsibilities and should not be used for any other purpose.



Chartered Professional Accounts

Vancouver, BC