

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 *Continuous Disclosure Obligations* (the “Instrument”)

Item 1 Names of the Parties to the Transaction

1. US Critical Metals Corp. (formerly, Holly Street Capital Ltd.) (the “**Company**”)
2. US Critical Holdings Corp. (“**USCH**”)

Item 2 Description of the Transaction

On April 12, 2022 (the “**Closing Date**”), the Company completed its previously announced acquisition of all of the issued and outstanding securities of USCH, a private company incorporated under the laws of the Province of British Columbia, which constituted the Company’s “Qualifying Transaction” (the “**Transaction**”), as such term is defined under Policy 2.4 – Capital Pool Companies of the TSX Venture Exchange (the “**Exchange**”). The Transaction was effected by way of a share exchange under the provisions of the *Business Corporations Act* (British Columbia), whereby all outstanding securities of USCH were exchanged for equivalent securities of the Company on a one to one (1:1) basis (the “**Share Exchange**”) pursuant to the terms and conditions of a business combination agreement dated January 7, 2022 between the Company, USCH and the securityholders of USCH, as amended on March 31, 2022 (the “**Business Combination Agreement**”).

In connection with the completion of the Transaction and pursuant to the terms and subject to the conditions of the Business Combination Agreement, among other things:

- (i) on the April 11, 2022, the Company’s name was changed from “Holly Street Capital Ltd.” to “US Critical Metals Corp.” (the “**Name Change**”) and the issued and outstanding common shares of the Company were consolidated on the basis of one (1) post-consolidation common share (each, a “**Common Share**”) for every one and one-half (1.5) pre-consolidation common shares;
- (ii) on the Closing Date, the Company completed a non-brokered private placement of 17,124,858 units of the Company (each, a “**Unit**”), with each Unit consisting of one (1) Common Share and one (1) Common Share purchase warrant of the Company, each exercisable into one (1) Common Share for a period of 24 months from the Closing Date (the “**Concurrent Offering**”). The Concurrent Offering raised aggregate gross proceeds of \$6,000,000.30.
- (iii) on the Closing Date, the Company completed the Share Exchange;
- (iv) on the Closing Date, the board of directors of the Company was reconstituted to consist of Darren Collins, Marco Montecinos, Peter

Simeon and Scott Benson. Darren Collins was appointed as Chief Executive Officer, Keith Li was appointed as Chief Financial Officer and Corporate Secretary and Marco Montecinos was appointed as Vice President, Exploration;

- (v) Immediately following the completion of the Transaction, including completion of the Concurrent Offering, there were 51,617,481 Common Shares issued and outstanding on a non-diluted basis, of which former USCH shareholders held approximately 48.43% of the issued and outstanding Common Shares; subscribers to the Concurrent Offering held approximately 33.21% of the issued outstanding Common Shares; and the pre-Transaction holders of the Company's Common Shares held approximately 9.70% of the issued outstanding Common Shares, each on a non-diluted basis; and
- (vi) on April 19, 2022, the Common Shares commenced trading on the Exchange following the issuance of the final bulletin of the Exchange in respect of the Transaction, and under the new name "US Critical Metals Corp." and with the trading symbol "USCM". The Company will carry on the business of USCH.

Additional information regarding the Transaction can be found in the filing documents under the Company's profile on SEDAR at www.sedar.com.

Item 3 Effective Date of the Transaction

April 12, 2022.

Item 4 Names of Each Party, if any, that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity

No party or continuing party ceased to be a reporting issuer as a result of the Transaction.

Item 5 Date of the Reporting Issuer's First Financial Year-End after the Transaction, if applicable

The Company's first financial year-end subsequent to the completion of the Transaction is September 30, 2022.

Item 6 The Periods, including comparative periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year after the Transaction, if applicable

Financial Statements	Period and Ending Date	Comparative Period and Ending Date
Interim	Interim financial statements for the 3 and 6 months ended March 30, 2022	The 3 and 6 months ended March 30, 2021
Interim	Interim financial statements for the 3 and 9 months ended June 30, 2022	The 3 and 9 months ended June 30, 2021
Annual	Audited financial statements for the year ended September 30, 2022	The year ended September 30, 2021

Item 7. Documents filed under NI 51-102 that describe the Transaction

On November 1, 2021, the Company filed on SEDAR a news release announcing the proposed Transaction with USCH.

On November 1, 2021, the Company filed on SEDAR a material change report regarding entering into a letter of intent with USCH regarding the proposed Transaction.

On December 17, 2021, the Company filed on SEDAR a notice of meeting and record date for the annual general and special meeting of shareholders held on February 17, 2022.

On January 10, 2022, the Company filed on SEDAR a news release announcing entering into the Business Combination Agreement.

On January 10, 2022, the Company filed on SEDAR a copy of the Business Combination Agreement dated January 7, 2022.

On January 10, 2022, the Company filed on SEDAR a material change report regarding entering into the Business Combination Agreement.

On January 21, 2022, the Company filed on SEDAR a copy of the meeting materials for the annual general and special meeting of shareholders held on February 17, 2022.

On February 25, 2022, the Company filed on SEDAR a news release providing an update on the Transaction.

On March 31, 2022, the Company filed on SEDAR a copy of the amending agreement to the Business Combination Agreement dated August 24, 2021.

On March 31, 2022, the Company filed on SEDAR a filing statement dated the same date in connection with the Transaction (the "**Filing Statement**").

On March 31, 2022, the Company filed on SEDAR a news release announcing conditional approval for the Transaction from the TSX Venture Exchange, the filing of the Filing Statement, and the amendment to the Business Combination Agreement.

On April 12, 2022, the Company filed on SEDAR Notice of Articles and Certificate of Name Change under the BCBCA regarding the Name Change.

On April 12, 2022, the Company filed on SEDAR a news release announcing completion of the Transaction and Concurrent Offering.

On April 14, 2022, the Company filed on SEDAR a warrant indenture dated April 12, 2022 between the Company and Olympia Trust Company.

On April 14, 2022, the Company filed on SEDAR a copy of the Form 5D Value Security Escrow Agreement dated April 12, 2022 between the Company, Olympia Trust Company and certain securityholders of the Company.

On April 22, 2022, the Company filed on SEDAR a material change report regarding completion of the Transaction.

Item 8.

Date of Notice

April 22, 2022