

U.S. CRITICAL METALS CORP.

- and -

OLYMPIA TRUST COMPANY

SUPPLEMENTAL WARRANT INDENTURE

Amending the Warrant Indenture Dated April 12, 2022

Dated effective November 16, 2023

THIS SUPPLEMENTAL WARRANT INDENTURE dated effective November 16, 2023

BETWEEN:

U.S. CRITICAL METALS CORP., a corporation existing under the laws of the Province of British Columbia

(the "**Corporation**"),

- and -

OLYMPIA TRUST COMPANY, a trust company existing under the laws of Alberta and having an office in the City of Calgary, in the Province of Alberta

(the "**Warrant Agent**")

RECITALS

WHEREAS:

A. The Corporation issued a total of 17,142,858 common share purchase warrants (the "**Warrants**") as part of Units sold by the Corporation, each Warrant entitling the registered holder to purchase one common share in the authorized share structure of the Corporation (subject to adjustment as provided in this Indenture) at the price and upon the terms and conditions set out in a Warrant Indenture between the Corporation and the Warrant Agent dated April 12, 2022 (the "**Original Warrant Indenture**");

B. The Corporation wishes to reprice the Warrants from an Exercise Price of "\$0.50" to a new Exercise Price of "\$0.35", and such repricing was approved by the Directors of the Corporation on November 16, 2023;

C. All necessary acts and proceedings have been done and taken to authorize the execution of this Supplemental Indenture and to make the same legal and valid and binding upon the Corporation.

NOW THEREFORE this agreement witnesses that, for good and valuable consideration mutually given and received, the receipt and sufficiency of which is acknowledged by each of the parties, the parties agree as follows:

ARTICLE 1 INTERPRETATION

- 1.1 All capitalized terms used herein, including in the recitals hereto, and not otherwise defined shall have the meaning ascribed thereto in the Original Warrant Indenture.

ARTICLE 2 AMENDMENTS

- 2.1 The Original Warrant Indenture is amended by replacing the definition of "Exercise Price" in subsection 1.1 with the following:

"Exercise Price" means \$0.35 in lawful money of Canada per Common Share with respect to the exercise of any Warrant, subject to: (i) adjustment in accordance with the provisions of Article 2 hereof; and (ii) the Acceleration Right;

- 2.2 The Corporation and the Warrant Agent hereby agree that the references to "\$0.50" being the Exercise Price in Schedule A to the Original Warrant Indenture be deleted and replaced with "\$0.35".

ARTICLE 3 GENERAL

- 3.1 This Supplemental Indenture is supplemental to the Original Warrant Indenture and the Original Warrant Indenture and this Supplemental Indenture shall hereafter be read together and shall have effect, so far as practicable, as if all of the provisions of the Original Warrant Indenture and this Supplemental Indenture were contained in one instrument. The Original Warrant Indenture as amended and supplemented by this Supplemental Indenture, is in all respects confirmed.
- 3.2 This Supplemental Indenture may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and not withstanding their date of execution shall be deemed to be dated as of the date hereof.

Signature Page to Follow

U.S. CRITICAL METALS CORP.

"Darren Collins"

By: _____
Name: Darren Collins
Title: CEO

OLYMPIA TRUST COMPANY

"Dean Naugler"

By: _____
Name: Dean Naugler
Title: VP, Corporate & Shareholder Services

"Amy Wilkinson"

By: _____
Name: Amy Wilkinson
Title: Corporate Trust Officer