

US CRITICAL METALS CORP.
as the Corporation

and

ODYSSEY TRUST COMPANY
as the Warrant Agent

SUPPLEMENTAL WARRANT INDENTURE
Amending the Warrant Indenture Dated April 11, 2023

Dated as of November 16, 2023

SUPPLEMENTAL WARRANT INDENTURE

THIS AGREEMENT made as of the 16 day of November, 2023

BETWEEN:

US CRITICAL METALS CORP., a company incorporated under the laws of British Columbia (the "**Corporation**")

-AND-

ODYSSEY TRUST COMPANY, a trust company continued under the laws of Canada and authorized to carry on business in the provinces of British Columbia. (the "**Warrant Agent**")

WHEREAS:

1. The Corporation and the Warrant Agent (the "**Parties**") are parties to a warrant indenture dated April 11, 2023 pursuant to which the Corporation proposes to issue up to a maximum of 11,500,000 Warrants (the "**Warrant Indenture**" or the "**Indenture**");
2. Pursuant to Subsection 8.1 of the Indenture, the Corporation is seeking to enter into this supplemental agreement to the Indenture in order to amend the exercise price of Warrants authorized and issuable pursuant to the Indenture;
3. The Parties intend to execute this supplemental agreement (the "**Supplemental Agreement**") as a supplement to the Indenture;
4. All necessary actions have been taken by the Corporation and all conditions have been complied with to make this Supplemental Agreement and the execution thereof legal and valid and in accordance with the laws relating thereto;
5. The foregoing recitals are made as representations and statements of fact by the Corporation and not by the Warrant Agent

NOW THEREFORE in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties do hereby covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Supplemental Agreement all terms contained herein which are defined in the Warrant Indenture, as supplemented hereby, shall, for all purposes hereof, have the meanings given to such terms in the Warrant Indenture, as supplemented hereby, unless the context otherwise specifies or requires.

1.2 Interpretation

In this Supplemental Agreement, “this Supplemental Agreement”, “hereof”, “hereby” and similar expressions refer to this Supplemental Agreement and not to any particular Article, Section or other portion hereof, and include any and every instrument supplemental or ancillary hereto or in implementation hereof.

1.3 Gender and Number

Unless herein otherwise expressly provided or unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.

1.4 Interpretation not Affected by headings, etc.

The division of this Supplemental Agreement into Articles, Sections, Subsections and paragraphs, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Supplemental Agreement.

1.5 Time of the Essence

Time shall be of the essence in all respects in this Supplemental Agreement.

1.6 Severability

In the event that any provision hereof shall be determined to be invalid or unenforceable in any respect, such determination shall not affect such provision in any other respect or any other provision hereof, all of which shall remain in full force and effect.

1.7 Conflicts

In the event of any conflict between the provisions of this Supplemental Agreement and the Warrant Indenture, the provisions of this Supplemental Agreement will govern.

1.8 Applicable Law

This Supplemental Agreement shall be construed and enforced in accordance with the laws of the Province of British Columbia and federal laws of Canada applicable therein and shall be treated in all respects as a British Columbia contract.

ARTICLE 2 AMENDMENT TO THE WARRANT INDENTURE

2.1 Amendment

The Warrant Indenture is amended as follows:

- A. The Corporation and the Warrant Agent hereby agree that the defined term “Exercise Price” be deleted in its entirety and replaced with the following:

“at any time means the price at which a whole Warrant Share may be purchased by the exercise of a whole Warrant, which is initially \$0.35 per Warrant Share, payable in immediately available Canadian funds, subject to adjustment in accordance with the provisions of Section 4.1”.

- B. The Corporation and the Warrant Agent hereby agree that all references to “\$0.55” being the Exercise Price in Schedule A and Schedule B to the Indenture be deleted and replaced with “\$0.35”.

ARTICLE 3 Miscellaneous

3.1 No Other Amendments

Save and except as specifically provided herein, all of the other terms and conditions of the Warrant Indenture shall continue in full force and effect, unamended.

3.2 Acceptance

The Warrant Agent hereby accepts this Supplemental Agreement declared and provided and agrees to perform the same upon the terms and conditions set forth herein and in the Warrant Indenture, as supplemented and amended hereby.

3.2 Execution

This Supplemental Agreement may be executed by facsimile or other electronic means capable of reproducing a printed copy and in one or more counterparts thereof, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. This Supplemental Agreement shall extend to and be binding upon and enure to the benefit of the Parties hereto and their successors and permitted assigns.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF this Supplemental Agreement has been executed by the parties hereto as of the date first above written.

US CRITICAL METALS CORP.

“Darren Collins”

Per: _____
Name: Darren Collins
Title: CEO

ODYSSEY TRUST COMPANY

“Amy Douglas”

Per: _____
Name: Amy Douglas
Title: Senior Director, Corporate Trust

“Brett Higgs”

Per: _____
Name: Brett Higgs
Title: Senior Director, Corporate Trust