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These securities have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States 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 U.S. state securities laws. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or 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.

Offering Document under the Listed Issuer Financing Exemption

February 1, 2024



STEADRIGHT CRITICAL MINERALS INC. (the "Company" or "Steadright")

PART 1: SUMMARY OF OFFERING

What are we offering?

Securities:	Common shares of the Company (" Common Shares ")
Offering Price:	\$0.05 per Common Share
Offering Amount:	A minimum of 6,000,000 Common Shares and maximum of 6,500,000 Common shares, for minimum gross proceeds of \$300,000 and maximum gross proceeds of \$325,000 (the " Offering ")
Closing Date:	One or more closing dates prior to February [●], 2024
Exchange:	The Common Shares are presently listed on the Canadian Securities Exchange (" CSE ") under the symbol "SCM"
Last Closing Price:	On January 31, 2024, the closing price of the Common shares was \$0.085

Description of Common Shares

The holders of Common Shares are entitled to: (i) receive dividends as and when declared by the board of directors of the Company, out of the moneys properly applicable to the payment of dividends, in such amount and in such form as the board of directors may from time to time determine; (ii) in the event of the dissolution, liquidation or winding-up of the Company, whether voluntary or involuntary, or any other distribution of the assets of the Company among its shareholders for the purpose of winding-up its affairs, receive the remaining property and assets of the Company; and (iii) receive notice of and to attend all meeting of the shareholders of the Company and to have one vote for each Common Share held at all meetings of the shareholders of the Company, except for meetings at which only holders of another specified class or series of shares of the Company are entitled to vote separately as a class or series.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 Prospectus Exemptions. In connection with this offering, the Company represents the following is true:

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company 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 Company will not close this offering unless the Company 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 Company 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 Company seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to the Company, certain statements in this offering document may constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to the Company's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as e identified by words such as: "future", "plans", "scheduled", "expects", "intends", "estimates", "forecasts", "will", "may", "could", "would", or other similar expressions concerning matters that are not historical facts. In particular, this offering document contains forward-looking statements pertaining to the use of the available funds following completion of the Offering; the expected Closing Date; the payment of finder's fees; the Company's future plans objectives, strategies and goals relating to its business and properties; the ability of the Company to meet working capital and capital expenditure requirements; and the principal business carried on and intended to be carried on by the Company.

Although the Company believes that these statements are based on reasonable assumptions, all forward-looking statements involve known and unknown risks and uncertainties that may cause the actual performance, events, or circumstances of the Company to be materially different than anticipated. The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. The Company and its operations are also subject to a large number of risks, including: the Company's liquidity and financing capability, fluctuations in mineral prices, market conditions, results of current exploration activities, the possibility of a labor stoppage or shortage, delays in obtaining government permits and approvals and such other risks as discussed herein and in other publicly filed disclosure documents. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in such forward-looking statements, there may be other factors that cause performance, events, or circumstances to differ materially from those described in forward-looking statements. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at www.sedarplus.ca. The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information.

Readers are cautioned that any such forward-looking information should not be used for purposes other than for which it is disclosed. Such forward-looking statements and information are made or given as at the date given and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities law. Readers are cautioned not to place undue reliance on forward-looking statements or forward-looking information.

PART 2: SUMMARY DESCRIPTION OF BUSINESS

What is Our Business?

Steadright is a mineral exploration company established in 2019. The Company is focused on discovering quality critical minerals and expanding and converting its projects in Quebec. Steadright currently holds an option on property near Port Cartier, Quebec within the Côte-Nord Region comprised of over 13,000 acres and located on a Anorthositic complex that is in a highly prospective geological unit and historically been under explored for Ni, Cu, Co and precious metals.

RAM Project

On July 31, 2021, the Company entered into an Option Agreement with Contigo Resources Ltd. (“**Contigo**”) whereby Contigo has agreed to grant the Company an exclusive option to acquire a one hundred percent (100%) undivided right, title, ownership and beneficial interest in and to the property, free and clear of any encumbrance (the “**RAM Property**”).

The RAM Property is roughly 29 km southwest of Port-Cartier, Québec, Canada and can be accessed by driving 18 km south of Port-Cartier along Route 138 (Rte. Jacques Cartier) and then turning northwest onto a series of logging roads and driving an additional 11 km to reach the RAM Property. These logging roads provide access to the central portion of the RAM Property. Port-Cartier has a variety of services, lodging and transportation. Sept-Îles has an airport located 89 km to the northeast of the RAM Property.

Exploration activities over the Property area have been carried out intermittently since the 1970s, and work has consisted of prospecting, geochemical sampling, mapping, trenching, drilling, and geophysical surveys. Historical drilling carried out over the Ram Property has, reportedly, intersected consistent Ni-Cu-Co mineralization, including 35 DDH from the early 2000s which returned core assays of up to 0.15% Co, 2.2% Ni, and 1.2% Cu; surface samples which returned assays of up to 0.3% Co, 3.3% Ni, and 1.1% Cu; and trench samples which returned assays of up to 0.27% Co, 1.1% Ni, and 1.2% Cu.

B2 Optioned Mineral Claims

On December 20, 2021, the Company entered into an Option Agreement with Frederic Bergeron (“**Bergeron**”) whereby Bergeron has agreed to grant the Company an exclusive option to acquire a one hundred percent (100%) undivided right, title, ownership and beneficial interest in and to the property, free and clear of any encumbrance (the “**B2 Project**”).

The B2 Project is located in the core of the Lac-Saint-Jean Anorthosite Massif in the geological Grenville Province. The B2 Project presents typical facies of Anorthosite Complex borders composed of anorthosite in contact with a package of anorthositic leuco-gabbro, gabbro-norite, norite and pyroxenite locally associated with dismembered, massive oxide layers (magnetite); the whole being injected along a mylonitic deformation zone by late monzogranitic pegmatites associated with pegmatitic quartz veins.

Recent Developments

Throughout 2023, Steadright had been focused on discovering quality critical minerals and expanding and converting its projects. The Company will continue to use its systemic scientific and phase-based exploration program to advance all of its projects within the next few years subject to obtaining the necessary permits.

Further, recent developments of the Company include:

- On December 28, 2023 the shareholders passed a special resolution approving a share consolidation such that each issued and outstanding Common Shares of the Corporation was converted into one-half (1/2) of a new common share of the Corporation as is determined by the Board of Directors.
- On May 16, 2023, the Company's shareholders passed a special resolution which allowed the Company to purchase 94 additional claims, which are contiguous to the RAM Property in consideration of a payment to the seller of 2,100,000 common shares of the Company and also the payment to the seller of \$11,000 in staking costs.
- On March 22, 2023, the Company announced that it had signed an agreement for the sale of its optioned B2 mineral claims in Saguenay-Lac-St-Jean Region of Québec, subject to shareholder approval, to Critical Foundation Metals Inc. The Company received 6.2 million common shares of Critical Foundation Metals Inc. for compensation of the B2 optioned Mineral claims under the Agreement.
- On January 30, 2023, the Company announced plans for a Versatile Time Domain Electromagnetic ("VTEM") airborne geophysical survey to be flown over the RAM Property, which will be conducted by Geotech Ltd.
- On February 1, 2023, the Company closed a non-brokered private placement for 513,000 units at 0.27 cents per unit (the "**February Offering**"). Each unit consists of one common share and one half common share purchase warrant. Each warrant is exercisable at \$0.37 for a period of 24 months from the date of issuance.

Material Facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

The most recent financial statements of the Company included a going-concern note. Management is aware, in making its going concern assessment, of recurring losses, on-going negative cash flow and an ongoing dependence on financing activities that may cast significant doubt on the Company's ability to continue as a going concern. The Company is in the process of exploring its mineral properties and has not yet determined whether the properties contain reserves that are economically recoverable. The business of mining and exploration involves a high degree of risk and there can be no assurance that the Company's exploration programs will result in profitable mining operations. The Company's continued existence is dependent upon the discovery of economically recoverable reserves and resources, securing and maintaining title and beneficial interest in its properties, making the required payments pursuant to mineral property option agreements and/or securing additional financing; all of which are uncertain.

The Offering is intended to permit the Company to continue its operations, with the goal of advancing its exploration activities and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

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

Our business objectives for the next 12 months are to:

- Complete minimum required work on the above mentioned properties over the next 12 months of \$130,000.
- Conduct some additional exploration above what is required under agreements.
- Pay down certain liabilities and maintain working capital.

PART 3: USE OF AVAILABLE FUNDS

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

		Assuming minimum offering only	Assuming maximum offering
A.	Amount to be raised by this offering	\$300,000	\$325,000
B.	Selling commissions and fees ⁽¹⁾	\$0	\$0
C.	Estimated offering costs (e.g., legal, accounting, audit)	\$35,000	\$35,000
D.	Net proceeds of offering: D = A - (B+C)	\$265,000	\$290,000
E.	Working capital as at most recent month end (deficiency)	-\$30,423	-\$30,423
F.	Additional sources of funding	\$175,000	\$175,000
G.	Total available funds: G = D+E+F	\$409,577	\$434,577

Notes:

(1) Upon closing, finders' fees of up to 9% finders' warrants may be issued, with each finder's warrant entitling the purchase of one common share at a price of \$0.085 per share for 12 months.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming minimum offering only	Assuming maximum offering
Exploration and evaluation expenditures	\$175,000	\$200,000
General and Administrative Expenses	\$214,577	\$214,577
Cash for Working Capital	\$20,000	\$20,000
Total	\$409,577	\$434,577

We intend to spend the net proceeds as stated. We will reallocate funds only for sound business reasons.

How have we used the other funds we have raised in the past 12 months?

The net proceeds of the February Offering were disclosed to be used for general administrative purposes, mineral claim acquisitions and a VTEM survey of the RAM Property. To date the Company has spent the funds consistent with disclosure of intended use.

Date of Financing and Funds Raised	Intended Use of Funds	Explanation of Variances	Impact of Variances on Business Objectives
February 1, 2023 \$138,510	General administrative purposes, mineral claim acquisitions and a VTEM survey of the RAM Project	No variance in use of funds.	N/A

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 Company has not engaged any dealers in connection with this Offering. The Company may compensate certain dealers in connection with the sale of Common Shares to purchasers introduced to the Company.

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 Company; or
- (b) to damages against the Company 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?

A security holder can access the Company's continuous disclosure at www.sedarplus.ca and the Company's website at <https://steadright.ca>

PART 7: DATE AND CERTIFICATE

This offering document, together with any document filed under Canadian securities legislation on or after February 1, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated February 1, 2024.

(signed) Mark Urbanski

Mark Urbanski, Interim Chief Executive Officer

(signed) Alex Falconer

Alex Falconer, Chief Financial Officer