

The securities offered under this Offering Document under the Listed Issuer Financing Exemption (the "Offering Document") have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States or to, 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 state securities laws. This Offering Document does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the 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.

**Amended and Restated Offering Document under the Listed Issuer
Financing Exemption**

(Amending and Restating the Offering Document Dated April 15, 2024)

May 22, 2024



VISIONARY METALS CORP.
(the "Company" or the "Issuer")

PART 1: SUMMARY OF OFFERING

What are we offering?

Offering: Units of the Issuer (each, a "Unit"), with each Unit being comprised of one common share of the Issuer (each, a "Common Share") and one half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will be exercisable to acquire an additional Common Share at an exercise price of \$0.10 per Common Share for a period of 48 months from the date of issuance (the "Offering").

Unit Price: \$0.05 per Unit.

Offering Amount: A private placement of up to 60,000,000 Units (the "Maximum Offering"), for maximum gross proceeds of up to \$3,000,000.

Closing date: The closing of the Offering may occur in one or more tranches, the final closing tranche to close on or about June 28, 2024 (the "Closing Date").

Exchanges: The Company's Common Shares are listed on the TSX Venture Exchange ("TSXV") under the symbol "VIZ".

Last Closing Price: On May 21, 2024, the last trading day prior to the date of this Offering Document, the closing price of the Common Shares on the TSXV was \$0.065.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for

you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions* (the "Listed Issuer Financing Exemption"). 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; and
- 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 issuer seeks security holder approval.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Information set forth in this Offering Document may involve forward-looking information under applicable securities laws. Forward-looking information is information that relates to future, not past, events. In this context, forward-looking information often addresses expected future business and financial performance, and often contains words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation, statements about anticipated future revenues and expenses, the Company's business objectives and plans, and the use of financing proceeds, details of planned exploration activities, the timing and amount of future exploration and development expenditures, and other similar matters, contain forward-looking information. By its nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the following risks: the need for additional financing; risks relating to changes in commodity prices; risks related to current global financial conditions; operational risks inherent in the conduct of exploration and development activities, including the risk of accidents, labour disputes and cave-ins; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters with certain other entities; the absence of dividends; competition; dilution; regulatory risks including the risk that permits may not be obtained in a timely fashion or at all; the impact of government regulations in Canada and the United States; the impact of general economic conditions; changing domestic and international industry conditions; the ability of management to implement its operational strategy; the ability to attract qualified management and staff; regulatory risks; financing, capitalization and liquidity risks, including the risk that the financing necessary to fund operations may not be obtained; risks related

to disputes concerning property titles and interests; environmental risks; and the additional risks in the mining industry.

In addition, forward-looking information is based on various assumptions including, without limitation, the expectations and beliefs of management, including that the Company can access financing; the timely receipt of governmental approvals, including the receipt of approval from regulators in jurisdictions where the Company may operate; the timely commencement of operations and the success of such operations; and the ability of the Company to implement its business plan as intended. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Forward-looking information is based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking information if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking information.

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.com.

CURRENCY

Unless otherwise indicated, all references to "\$", "C\$" or "dollars" in this Offering Document refer to Canadian dollars, which is the Company's functional currency, and references to US\$ in this Offering Document refer to United States dollars, the currency of the United States.

PART 2: SUMMARY DESCRIPTION OF BUSINESS

What is our Business?

The Company is a Vancouver-based mineral exploration company focused on making new electric metals discoveries in Fremont County, Wyoming. The Company's mission is to explore responsibly and to develop resources in a manner that is beneficial to all stakeholders. The Company now controls a land package greater than 80 square kilometers with numerous drill ready targets, all accessible by road and within a one-hour drive from the Company's US headquarters in Lander County, Wyoming. The Company exists under the *Business Corporations Act* (British Columbia) and has its common shares listed on the TSX Venture Exchange.

Recent Developments

On November 1, 2023, the Company announced that it had completed over 3,000 metres ("**m**") of reverse circulation ("**RC**") drilling at its King Solomon Nickel Project in Central Wyoming ("**King Solomon**"). Drilling continued through November with the goal of completing 3,500 m of exploration drilling in 2023. Additionally, the Company hosted a delegation, including field representatives from the offices of US Senators Barasso and Lummis and Congresswoman Hagemen; representatives from the Wyoming State Legislature; and members of the Wyoming Energy Authority, for an introduction to, and tour of, the King Solomon project. Highlights included:

- Identified 1,500 m by 600 m wide low-resistivity, moderate chargeability gradient geophysical anomaly, indicative of the target sulfide mineralization.
- Discovery hole KS22-003 intercepted 44 m of 0.23% Nickel ("**Ni**"), including 17m of 0.43% Ni and 226 parts per million Cobalt ("**Co**") in shallow portions of the geophysical anomaly.
- Petrographic analysis identified nickel sulfide mineralization within ultramafic host rock.
- Discovery made in an area with significant permanent infrastructure, including haul roads, high tension electrical lines and natural gas pipelines, installed for previous nearby uranium mining.

On January 16, 2024, the Company announced results from its 2023 RC drilling program at King Solomon. Highlights included:

- 6 m of 0.52% Ni including 1.5 m of 0.7% Ni in hole KSR23-004, approximately 220 m from last year's intercept of 44 m of 0.23% Ni, including 17 m of 0.42% Ni in KSR22-003.
- Disseminated nickel mineralization in 12 of 14 holes drilled within 1 kilometer by 600 m ultramafic body.
- Intercumulus, magmatic nickel sulfides identified in polished thin-section analysis of RC chips.

On March 27, 2024 the Company announced that it had been recommended for funding of up to USD \$1,000,000 from the Wyoming Energy Authority ("WEA") through its energy matching funds program. In connection with said program, the Company has proposed a total project budget of USD \$3,085,000 and has committed to spending USD \$2,085,000 over the next twelve months. The proposed proceeds will be used to advance King Solomon and to evaluate the potential for additional critical and strategic mineral deposits in Central Wyoming. At the conclusion of the project, the Company has agreed to produce a technical report detailing all findings and recommendations for future work programs, which will be shared with the WEA and Wyoming State Geologic Survey.

MATERIAL FACTS

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

BUSINESS OBJECTIVES AND MILESTONES

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

The net proceeds from the Offering will be used for used to fund the Company's 2024 exploration program and for general working capital purposes. Specifically, the exploration funds will be used primarily for further exploration and development of the King Solomon project.

PART 3: USE OF AVAILABLE FUNDS

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

		Assuming the Maximum Offering
A	Amount to be raised by this offering	\$3,000,000
B	Selling commissions and fees	\$105,000
C	Estimated offering costs (e.g., legal, accounting, audit)	\$50,000
D	Net proceeds of offering: D = A - (B+C)	\$2,845,000
E	Working capital as at most recent month end:	(\$151,809)
F	Additional net sources of funding	\$0
G	Total available funds: G = D+E+F	\$2,693,191

How will we use the available funds?

The Company intends to use the proceeds raised from the Offering for exploration of the Company's projects in Wyoming and to increase its working capital. Use of the capital will primarily be focused on the development of the King Solomon project.

<u>Intended Use of Available Funds</u>	<u>Assuming the Maximum Offering</u>
Exploration expenditures on the Company's properties in Wyoming, and all related professional fees, leases, general corporate working capital requirements, and maintaining mineral property interests in good standing	\$2,356,450
Corporate administration, salaries and benefits, professional fees, office, Exchange fees, transfer agent, securities commissions, filing fees, and legal fees	\$291,000
Unallocated working capital	\$45,741
Total: Equal to G in the available funds in the previous table	\$2,693,191

The above-noted allocation represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from this Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan and financing objectives. The Company is experiencing, and has experienced, negative cash flows from operating activities and anticipates that it will continue to have negative operating cash flow until profitable commercial production at one or more of its properties is achieved. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods.

The most recent interim financial report of the Company included a going concern note. The Company's mineral properties are all in the exploration stage and the Company has yet to generate positive cash flow from operations. The Company's ability to continue its operations and to realize its assets at their carrying values is dependent upon obtaining additional financing and generating revenues sufficient to cover its operating costs, which may cast significant doubt about the Company's ability to continue as a going concern. The Offering is intended to enable the Company to continue to meet its G&A expenses and explore its properties. However, unless and until the Company's operations begin to generate positive cash flow, the Offering is not expected to affect the decision to include a going concern note in the Company's next annual or interim financial statements.

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

Previous Financing Activity	Intended Use of Funds
On May 10, 2023, the Company completed a non-brokered private placement for aggregate gross proceeds of \$1,284,568. The first tranche closed on April 18, 2023 for gross proceeds of \$428,068 and the second tranche closed on May 10, 2023 for gross proceeds of \$856,500.	Funding of exploration program and general working capital expenses.
On October 16, 2023, the Company completed a non-brokered private placement for gross proceeds of \$1,566,732. The first tranche closed on September 22, 2023 for gross proceeds of \$1,040,380, and the second tranche closed on October 16, 2023 for gross proceeds of \$526,352.	Funding of exploration program and general working capital expenses.

The Company has allocated the funds to date towards its exploration program and general working capital purposes. There are no variances between the previously disclosed use of funds and the use of such funds to date.

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 yet engaged any dealers or finders in connection with the Offering. The Company may elect to pay reasonable finders' fees in amounts to be negotiated to eligible parties who have introduced subscribers to the Offering.

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?

The Company's continuous disclosure filings with applicable securities regulatory authorities in the provinces and territories of Canada are available electronically under the Company's profile on the System for Electronic Document Analysis and Retrieval + (SEDAR+) at www.sedarplus.com.

For further information regarding Visionary Metals Corp., visit our website at: <https://visionarymetalscorp.com/>.

CERTIFICATE

This Offering Document, together with any document filed under Canadian securities legislation on or after June 30, 2023 contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

May 22, 2024

"Wes Adams"

Wes Adams

Chief Executive Officer

"Robert Doyle"

Robert Doyle

Chief Financial Officer