

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 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.

Offering Document under the Listed Issuer Financing Exemption

May 21, 2026

VISIONARY

METALS CORP

VISIONARY METALS CORP.
(the "Company" or the

"Issuer") PART 1: SUMMARY OF OFFERING

What are we offering?

Offering:

Following a 4:1 consolidation of the issued and outstanding share capital of the Issuer (the "**Consolidation**"), the non-brokered offering comprises of 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 transferrable Common Share purchase warrant (each whole warrant, a "**Warrant**"). The Company will issue up to 19,785,812 Units (the "**Maximum Offering**"), for maximum gross proceeds of up to \$4,748,595. The is no minimum offering amount.

Each Warrant will be exercisable to acquire an additional Common Share at an exercise price of \$0.36 per Common Share for a period of 36 months from the date of issuance (the "**Financing**"). The Warrants will not be exercisable before the expiration of a period of 60 days after the Closing Date (as defined herein). The Company may, at its option, accelerate the expiry date of the Warrants (the "**Acceleration Right**") if the volume weighted

average trading price of the Shares on the TSXV (or such other recognized Canadian stock exchange on which the Common Shares are then listed) is equal to or greater than CAD\$0.55 for any 20 consecutive trading days (the "**Acceleration Event**"). Upon the occurrence of an Acceleration Event, the Company may accelerate the expiry of the Warrants by issuing an Acceleration Notice by way of a press release disseminated on a widely circulated news service. The expiry date of the Warrants shall thereupon be accelerated to the date that is 30 days following the date of the Acceleration Notice (the "**Accelerated Expiry Date**"). Any Warrants not exercised by 5:00 p.m. (Calgary time) on the Accelerated Expiry Date shall automatically expire and be of no further force or effect.

Concurrent with the Financing, the Company proposes to complete a non-brokered private placement of up to 9,985,021 Units for gross proceeds of up to \$2,396,405 (the "**Concurrent Financing**") and, together with the Financing, the "**Offering**"). The Concurrent Financing will be offered by way of private placement to purchasers pursuant to available exemptions from the prospectus requirements under applicable Canadian securities laws other than the Listed Issuer Financing Exemption.

The Company intends to apply for the listing of the Common Shares, Warrants and Warrant Shares issuable pursuant to the Offering on the TSXV. Listing will be subject to acceptance by the TSXV upon the Company fulfilling all of the customary listing requirements of the TSXV.

Unit Price:	\$0.24 per Unit (post-Consolidation).
Closing date:	The closing of the Offering may occur in one or more tranches, the final closing tranche to close on or about June 10, 2026 (the " Closing Date ").
Exchange:	The Company's Common Shares are listed on the TSX Venture Exchange (" TSXV ") under the symbol "VIZ".
Last Closing Price:	On May 20, 2026, 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.

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 Company is relying on the exemptions in Coordinated Blanket Order 45-935 Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "**Order**") and is qualified to distribute securities in reliance on the exemptions

included in the Order.

- **The total dollar amount of this Financing, 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 \$25,000,000;**
- **The Company will not close this Financing 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 the Financing 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 exploration company with two paths to value creation for shareholders: Advancement of two nickel and copper sulfide projects within a 40 km² land package in Wyoming's Granite Mountains as part of a Strategic Exploration Alliance with Teck American Incorporated; and the exploration of the newly acquired Slipstream copper-gold-silver porphyry project spanning tier one mining jurisdictions of Utah and Nevada. Visionary aims to create value for shareholders by systematically advancing these assets toward discovery and resource definition to become a leading explorer and future developer of U.S. nickel, copper, gold and silver projects. The Company exists under the *Business Corporations Act* (British Columbia) and has its common shares listed on the TSXV.

Recent Developments

Teck Exploration Alliance

On July 31st, 2025, the Company announced that together with its wholly-owned subsidiary, Lost Creek Corp. ("**Lost Creek**"), it had entered into an Exploration Alliance Agreement (the "**Alliance**") with Teck American Incorporated ("**Teck**"), a subsidiary of Teck Resources Limited, to advance nickel exploration on Visionary's 40 square kilometer land package in the Granite Mountains of Central Wyoming.

Under the Alliance, Visionary agreed to collaborate with Teck to conduct nickel exploration with a specific focus on the Tin Cup, King Solomon, and Diamond Springs claim groups, within a defined Alliance area of interest. The Alliance aims to identify and develop economically viable nickel, copper and platinum group element deposits in Wyoming's Granite Mountains.

VTEM Survey

On November 3, 2025, the Company announced that it had successfully completed a Versatile Time Domain Electromagnetic ("**VTEM**") survey at its Tin Cup, Diamond Springs and King Solomon nickel and copper sulphide properties in central Wyoming as part of the Alliance. Based on positive preliminary results, the company has staked an additional 92 mining claims at Tin Cup and Diamond Springs.

FLTEM Ground Survey

The Company undertook a fixed-loop time-domain electromagnetic ("**FLTEM**") ground survey of its Tin Cup and King Solomon Nickel-Copper Projects in Wyoming's Granite Mountains.

On January 13, 2026, the Company announced that the FLTEM ground surveys had confirmed and significantly refined high-priority conductors at its Tin Cup and King Solomon Nickel-Copper Projects in Wyoming's Granite Mountains. These conductors, ranging from 200 metres to 2 kilometres in strike length, were initially identified during the airborne VTEM survey with results announced on November 3, 2025, and highlight the district's potential for magmatic nickel-copper sulfide mineralization.

Slipstream Acquisition

On January 26, 2026, the Company announced that it has acquired, via staking agreements, the Slipstream copper-gold-silver project straddling the premier mining districts of Box Elder County, Utah, and Elko County, Nevada.

The newly consolidated land position consists of 468 unpatented mining claims covering approximately 37 square kilometres along a northeast-trending corridor of porphyry-related copper-gold mineralization, proximal skarn and distal carbonate-replacement ("**CRD**") lead-zinc-silver mineralization. Slipstream covers a large hydrothermal system centred on a porphyritic monzogranite intrusion within the historic Lucin mining district in the northern Pilot range.

MATERIAL FACTS

Certain insiders of the Company are expected to participate in the Concurrent Financing. Such participation constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the Units to be purchased by insiders, nor the consideration for the Units to be paid by such insiders, will exceed 25% of the Company's market capitalization.

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 2026 exploration program and for general working capital purposes.

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	\$4,748,595
B	Selling commissions and fees ⁽¹⁾	\$332,402

C	Estimated offering costs (e.g., legal, accounting, audit)	\$100,000
D	Net proceeds of offering: $D = A - (B+C)$	\$4,316,193
E	Working capital as at most recent month end:	\$(1,031,628)
F	Additional net sources of funding	\$2,396,405
G	Total available funds: $G = D+E+F$	\$5,680,970

Notes:

(1) Assumes 7% cash finders' fees on the Financing.

(2) Concurrently with closing of the Financing, the Company anticipates closing the Concurrent Financing for net proceeds of \$2,396,405.

How will we use the available funds?

The Company intends to use the proceeds raised from the Offering for exploration of the Company's properties and to increase its working capital.

<u>Intended Use of Available Funds</u>	<u>Assuming the Maximum Offering</u>
Acquisition of 26,552,046 Common Shares of the Company from an existing shareholder for cancellation ⁽¹⁾	\$1,327,602
Wyoming Nickel Project: Exploration expenditures on the Company's properties, and all related professional fees, leases, general corporate working capital requirements, and maintaining mineral property interests in good standing	\$2,850,000
Slipstream Au-Cu Project: Exploration expenditures on the Company's properties, and all related professional fees, leases, general corporate working capital requirements, and maintaining mineral property interests in good standing	\$550,000
Corporate administration, salaries and benefits, professional fees, marketing, office, Exchange fees, transfer agent, securities commissions, filing fees, and legal fees	\$800,000
Unallocated working capital	\$153,368

Total: Equal to G in the available funds in the previous table	\$5,680,970
--	-------------

Notes:

(1) The Company will acquire these Common Shares from Baird Trust on behalf of The James W. Stuckert Estate, The James W. Stuckert Irrev Trust under Agreement, The Diane V. Stuckert Credit Shelter Trust and The Diane V. Stuckert Marital Trust. James Stuckert was an insider of the Company at the time of his death.

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
Not applicable	

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 engaged any dealers or finders in connection with the Offering. The Company may elect to pay: (i) a cash fee equal to up to 7.0% of the gross proceeds of the Offering from investors introduced to the Company by a finder; and (ii) non-transferable Share

purchase warrants ("**Finder's Warrants**") equal to up to 7.0% of the aggregate number of Units issued to those investors. Each Finder's Warrant will entitle the holder to purchase one Share at a price of \$0.36 per Share for a 36-month period from their date of issuance.

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 May 21, 2026 contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

May 21, 2026

"Wes Adams"

Wes Adams
Chief Executive Officer

"Robert Doyle"

Robert Doyle
Chief Financial Officer