

## FORM 12

### NOTICE OF PROPOSED STOCK CONSOLIDATION

Name of Listed Issuer: Canadian Metals Inc. ( the "Issuer")

Trading Symbol: CME

Date: April 18, 2024

This form is to be used to report a proposed reclassification, which is any change to the terms of a listed security other than a stock split or dividend.

1. Provide full details of the reclassification

The Issuer proposed to consolidate its common shares (the "Shares") on the basis of five (5) pre-consolidation Shares for one post-consolidation Share.

2. Number of securities outstanding and reserved for issuance following the reclassification

The Issuer has 156,121,011 pre-consolidation Shares and will have approximately 31,224,204 post-consolidation Shares issued and outstanding. The Issuer currently has 81,864,896 pre-consolidation Shares reserved for issuance and will have approximately 16,372,979 post-consolidation Shares reserved for issuance.

3. Describe the anticipated impact of the reclassification on the liquidity of the market for the listed security and on voting and equity rights of public shareholders

The Issuer does not anticipate any material impact on the liquidity of the market for the Shares. There will be no change on voting or equity rights of public shareholders.

4. Date of shareholders' meeting to approve the reclassification

The consolidation of Shares concurrent was approved by the shareholders by special resolutions at the annual general and special meeting of the shareholders of the Issuer held on May 17, 2023.

5. Record date for the reclassification

April 23<sup>rd</sup>, 2023 (Effective Date: April 22<sup>nd</sup>, 2024)

## 6. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 12 Notice of Proposed Stock Consolidation or Reclassification is true.

Dated April 18, 2024

Arnab De  
Name of Director or Senior  
Officer

/s/ Arnab De  
Signature

Chief Financial Officer  
Official Capacity