



March 25, 2026

Canadian Securities Exchange
9th Floor, 220 Bay Street
Toronto, ON, M5J 2W4

Dear Sirs/Mesdames:

Re: Arctic Fox Lithium Corp. (the "Issuer") – Issuance Pursuant to Tranche 1 Closing of Private Placement

In compliance with section 2.7(a) of CSE Policy 6 - Distributions, the Issuer hereby confirms it has completed a first tranche closing of a non-brokered private placement financing pursuant to which a total of 6,744,000 units (each, a "**Unit**") were issued at a price of \$0.24 per Unit for gross proceeds of \$1,618,560.00 (the "**Private Placement**").

Each Unit consisted of one (1) share in the capital of the Issuer (the "**Shares**") and one (1) transferrable share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one share (each, a "**Warrant Share**") at a price of \$0.315 per Warrant Share until 5.00p.m. (Vancouver time) on or before March 23, 2028.

The details of the closing of the Private Placement are detailed in the Issuer's CSE Form 9 - Notice of Proposed issuance of Listed Securities dated and filed with the Canadian Securities Exchange on March 25, 2026.

Yours truly,

ARCTIC FOX LITHIUM CORP.

Signed: "*Kirby Renton*"

Kirby Renton
Chief Executive Officer