FORM 8

NOTICE OF PROPOSED PROSPECTUS OFFERING

Please complete the following:

Name of Listed Issuer: Nexcel Metals Corp. (the "**Issuer**").

Trading Symbol: NEXX

Date: April 29, 2026

Is this an updating or amending Notice: ☐ Yes ☑ No

If yes provide date(s) of prior Notices: ________.

Issued and Outstanding Securities of Issuer Prior to Proposed Prospectus Offering: 32,803,054 common shares (the "**Common Shares**") (as of April 28, 2026)

Date of News Release Announcing Proposed Prospectus Offering: April 29, 2026
(or provide explanation if news release not disseminated yet and expected date or circumstances that are expected to trigger news release dissemination)

1. Prospectus Offering

1. Description of securities to be issued:

   (a) Class: Common Shares

   (b) Number: minimum of 2,500,000 up to a maximum of 5,000,000 Common Shares, including maximum 750,000 over-allotment shares (the "**Offered Shares**").

   (c) Price per security: $1.00 (the "**Offering Price**")

   (d) Voting rights: Each holder of an Offered Share is entitled to one vote

2. Provide details of the net proceeds to the Issuer as follows:

   (a) Per security: $0.93 without any purchasers on the Company's president's list or $0.965 if all purchasers are on the Company's president's list.

   (b) Aggregate proceeds: up to $5,000,000 and an additional $750,000 if the over-allotment option is exercised.

3. Provide description of any Warrants (or options) including:

   (a) Number: Not applicable.

   (b) Number of securities eligible to be purchased on exercise of Warrants (or options): ______________________________ .

   (c) Exercise price: ______________________________ .

   (d) Expiry date: ______________________________ .

   (e) Other significant terms: ______________________________ .

4. Provide the following information if debt securities are to be issued: Not applicable.

   (a) Aggregate principal amount ______________________________ .

   (b) Maturity date ______________________________ .

   (c) Interest rate ______________________________ .

   (d) Conversion terms ______________________________ .

   (e) Default provisions ______________________________ .

5. Details of currently issued and outstanding shares of each class of shares of the Issuer. 32,803,054 Common Shares (as of April 28, 2026).

6. Describe any unusual particulars of the offering (i.e. tax "flow through" shares, special warrants, etc.).

   The Issuer has filed a prospectus supplement dated April 29, 2026 (the "**Prospectus Supplement**") to the Issuer's short form base shelf prospectus dated March 9, 2026, to qualify the sale of the Offered Shares in each of the provinces of Canada, except Quebec.

7. Provide details of the use of the proceeds:

   The net proceeds of the Offering are proposed to be used as follows: (i) Burnt Hill Property exploration expenditures (consisting of a drilling program and related costs); (ii) Lac Ducharme Property option agreement payments; (iii) general and administrative expenses; and (iv) unallocated working capital. See the Prospectus Supplement for a detailed breakdown of the use of proceeds.

8. Provide particulars of any proceeds of the offering which are to be paid to

Related Persons of the Issuer: None.

9. Provide details of the amounts and sources of any other funds that will be available to the Issuer prior to or concurrently with the completion of the offering:

   As at March 31, 2026, the Issuer had working capital of approximately $2,900,000.

10. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the offering (including warrants, options, etc.):

    (a) Details of any dealer, agent, broker, finder or other person receiving compensation in connection with the offering (name, address, beneficial ownership where applicable):

    Research Capital Corporation (NRD #3070), 1920 – 1075 West Georgia Street, Vancouver, B.C. V6E 3C9 as lead agent and sole bookrunner (the "Agent")

    (b) Cash: up to 7.0% cash commission on the gross proceeds raised under the Offering, subject to a reduced fee of 3.5% for proceeds received from the sale of Offered Shares sold to President's List Purchasers.

    (c) Securities: Broker Warrants equal to up to 7.0% of the number of Offered Shares sold under the Offering, subject to a reduced number of Broker Warrants equal to 3.5% of the Offered Shares sold to President's List Purchasers.

    (d) Other: A cash corporate finance fee of $50,000 and $25,000 in Common Shares issued at the Offering Price (the "Corporate Finance Fee Shares") plus applicable taxes.

    (e) Expiry date of any options, warrants etc.: The Broker Warrants will expire 24 months from the Closing Date.

    (f) Exercise price of any options, warrants etc.: $1.15 per Broker Warrant Share.

11. State whether the sales agent, broker, dealer, finder, or other person receiving compensation in connection with the offering is a Related Person of the Issuer with details of the relationship: None.

12. Provide details of the manner in which the securities being offered are to be distributed. Include details of agency agreements and sub-agency agreements outstanding or proposed to be made including any assignments or proposed assignments of any such agreements and any rights of first refusal on future offerings:

    The Offered Shares will be issued and sold by the Agent on a "best efforts" basis pursuant to the terms of an agency agreement (the "**Agency Agreement**") dated April 29, 2026 entered into between the Issuer and the Agent. The terms of the Offering, including the Offering Price, were determined by arm's length negotiations between the Issuer and the Agent, with reference to the prevailing market price of the Common Shares.

13. Attach any term sheet, engagement letter or other document setting out terms, conditions or features of the proposed offering.

    Please refer to the Prospectus Supplement and the Agency Agreement, which have been filed on SEDAR+ and the CSE under Issuer's profile.

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 on behalf of the Issuer.

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 8 Notice of Proposed Prospectus Offering is true.

Dated April 29, 2026.

Hugh Rogers
Name of Director or Senior Officer

/s/ "Hugh Rogers"
Signature

Chief Executive Officer
Official Capacity