

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

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

Trading Symbol: SI

Date: May 1, 2026

1. New Options Granted:

Date of Grant: May 1, 2026

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
16370497 Canada Inc. (Raymond Wladichuk)	Director	Yes	353,100	\$0.175	May 1, 2031	150,000 ⁽¹⁾
Adrian Smith	Director	Yes	100,000	\$0.175	May 1, 2031	40,000 ⁽¹⁾
Aeron Kawakami	Director	Yes	150,000	\$0.175	May 1, 2031	Nil

⁽¹⁾On a post consolidated basis (5:1) effective April 7, 2026

Total Number of optioned shares proposed for acceptance: **603,100**

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾⁽²⁾	Exercise Price ⁽²⁾	Original Date of Grant	Expiry Date
Morgan Good	25,000	\$0.65	December 28, 2023	December 28, 2028
Adrian Smith	17,500	\$0.65	December 28, 2023	December 28, 2028
16370497 Canada Inc. (Raymond Wladichuk)	80,000	\$0.30	July 24, 2025	July 24, 2030
Patriot Capital Corporation (Morgan Good)	70,000	\$0.38	November 7, 2025	November 7, 2030
16370497 Canada Inc. (Raymond Wladichuk)	70,000	\$0.38	November 7, 2025	November 7, 2030
Cronin Capital Corp.	70,000	\$0.38	November 7, 2025	November 7, 2030

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Name of Optionee	No. of Optioned Shares ⁽¹⁾⁽²⁾	Exercise Price ⁽²⁾	Original Date of Grant	Expiry Date
Bocking Financial Corp.	70,000	\$0.38	November 7, 2025	November 7, 2030
Adrian Smith	40,000	\$0.38	November 7, 2025	November 7, 2030
Andrew Brown	20,000	\$0.38	November 7, 2025	November 7, 2030
Bennett Liu	20,000	\$0.38	November 7, 2025	November 7, 2030

⁽¹⁾ Set out number of optioned shares for each grant with different terms.

⁽²⁾ On a post consolidated basis (5:1) effective April 7, 2026

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

May 29, 2023

- (b) State the date of the news release announcing the grant of options.

May 1, 2026

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

10,855,996 common shares

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

10%

- (f) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

0

- (g) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

N/A

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(h) Describe the particulars of any proposed material changes in the affairs of the Issuer.

N/A

4. 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 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated: May 1, 2026

Raymond Wladichuk
Name of Director or Senior Officer

/S/ Raymond Wladichuk
Signature

Chief Executive Officer
Official Capacity