

April 13 2026

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

Dear Sir / Madame

RE: Cullinan Metals Corp. (the "Issuer")
Closing of Private Placement of the Issuer
Closed April 13 2026

In compliance with section 2.7(a) of CSE Policy 6 – Distributions, the Issuer hereby confirms it has completed the non-brokered private placement financing (the "Financing") pursuant to which it has issued an aggregate of 3,999,625 common shares (the "Shares").

The above has been disclosed in the Issuer's CSE Form 9 – Notice of Proposed Issuance of Listed Securities dated and filed with the Canadian Securities Exchange on April 13, 2026.

Yours truly,

CULLINAN METALS CORP.

Signed: "*Marc Enright-Morin*"

Marc Enright-Morin
Chief Executive Officer