

FORM 12

NOTICE OF PROPOSED STOCK CONSOLIDATION OR RECLASSIFICATION

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

Trading Symbol: **SI**

Date: **April 1, 2026**

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's issued and outstanding common shares (the "Shares") will be consolidated on the basis of one (1) post-consolidated Share for each five (5) pre-consolidated Shares (the "Consolidation").

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

Following the Consolidation, the Issuer will have 10,610,382 post-consolidation Shares outstanding and 4,169,053 post-consolidation Shares reserved for issuance subject to adjustments for rounding. The Issuer currently has an unlimited number of authorized Shares without par value.

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 impact on the liquidity of the market for the listed securities. There will be no change on voting or equity rights.

4. Date of shareholders' meeting to approve the reclassification

Not Applicable. The consolidation of Shares was approved by the directors of the Issuer on March 25, 2026, as permitted by the Issuer's articles.

5. Record date for the reclassification

April 7, 2026.

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 1, 2026.

Raymond Wladichuk

Name of Director or Senior
Officer

/s/ Raymond Wladichuk

Signature

CEO and Director

Official Capacity