

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Forty Pillars Mining Corp. (the "Issuer").

Trading Symbol: PLLR

Date: March 13, 2024

1. New RSUs Granted:

Date of Grant: March 12, 2024

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of RSUs	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Consultant	Consultant	No	400,000	N/A	N/A	Nil
Consultant	Consultant	No	125,000	N/A	N/A	Nil
Consultant	Consultant	No	500,000	N/A	N/A	Nil
Consultant	Consultant	No	50,000	N/A	N/A	Nil
Total:			1,075,000			

Notes:

(1) The RSUs will vest four months from the Date of Grant.

Total Number of RSUs proposed for acceptance: 1,075,000.

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Nader Vatanchi	33,334 ⁽²⁾	\$0.66 ⁽²⁾	May 31, 2021	May 31, 2026

Notes:

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

(2) On a post-Consolidation basis

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.

The Issuer's new omnibus equity incentive plan (the "Plan") was adopted in February 2024. The Plan will be presented to shareholders for approval at the Issuer's next annual general meeting of shareholders.

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

March 12, 2024

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

11,587,530

- (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.

Options – 0.29%; RSUs – 9.28%

- (e) 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.

1,209,172 shares reserved for issuance pursuant to grant of Awards under the Plan

- (f) 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.

Not applicable

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

Not applicable

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 March 13, 2024.

Nader Vatanchi
Name of Director or Senior
Officer

"Nader Vatanchi"
Signature

CEO
Official Capacity