

## FORM 9

### **NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES**

**(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Name of Listed Issuer:

Symbol(s):

TANTALEX LITHIUM RESOURCES CORPORATION

TTX

(the "Issuer").

Date: July 11, 2022 Is this an updating or amending Notice: ☐ Yes ☒ No

If yes provide date(s) of prior Notices: N/A.

Issued and Outstanding Securities of Issuer Prior to Issuance: 503,611,398.

#### **Pricing**

Date of news release announcing proposed issuance: July 8, 2022 or

Date of confidential request for price protection: N/A

Closing Market Price on Day Preceding the news release: \$0.095 or

Day preceding request for price protection: N/A

#### **Closing**

Number of securities to be issued: One convertible debenture in the aggregate principal amount of USD\$1,231,784.08.

Issued and outstanding securities following issuance: 503,611,398

#### **Instructions:**

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction

6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to [listings@thecse.com](mailto:listings@thecse.com) with an appendix that includes the information in Table 1B for ALL placees.

## Part 1. Private Placement

**Table 1A – Summary**

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
Switzerland	1	Aggregate USD\$1,231,784.08	CDN\$1,597,710,18
Total number of purchasers:	1		
Total dollar value of distribution in all jurisdictions:			CDN\$1,597,710,18

**Table 1B – Related Persons**

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date <sup>(1)</sup>	Describe relationship to Issuer (2)
AfriMet Resources AG, Zug Switzerland	Aggregate USD\$1,231,784.08	Aggregate USD\$1,231,784.08	CDN\$0.10	Section 2.3 NI 45-106 – Accredited Investor	143,315,277 common shares	July 8, 2022	Owns at least 10% of voting rights attached to voting securities

<sup>1</sup>An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: Aggregate USD\$1,231,784.08.
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.

The proceeds constitute a loan received from AfriMet and are to be used for various expenses for general working purposes and corporate affairs.

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer:

The proceeds constitute a loan received from AfriMet and are to be used for various expenses for general working purposes and corporate affairs.

4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.

N/A

5. Description of securities to be issued:

- (a) Class N/A.
- (b) Number N/A.
- (c) Price per security N/A.
- (d) Voting rights N/A.

6. Provide the following information if warrants, (options) or other convertible securities are to be issued:

- (a) Number N/A.
- (b) Number of securities eligible to be purchased on exercise of warrants (or options) N/A.
- (c) Exercise price N/A.
- (d) Expiry date N/A.

7. Provide the following information if debt securities are to be issued:

- (a) Aggregate principal amount USD\$1,231,784.08.
- (b) Maturity date July 10, 2023.
- (c) Interest rate 10%.
- (d) Conversion terms The convertible debentures are convertible at a price of common share equal to \$0.10, at the option of the Holder that could occur prior to the Maturity date.

- (e) Default provisions

- (a) The Issuer shall be in default if any of the following events occurs (each of these events being referred to as an “Event of Default”), namely:
- i. the Issuer fails to reimburse the Principal Amount on the Maturity Date;
  - ii. the Issuer fails to make the payment of any amount owed to the Holder under the terms set forth herein, including interest due on the Principal Amount and the interest on the interest, and this default continues during a five (5) days period after the Issuer has received a notice to this effect;
  - iii. a breach of any covenant or agreement of the Issuer under the Debenture;
  - iv. The Issuer, any creditor of the Issuer or any other person institutes any proceeding or takes any corporate action or executes any agreement in connection with the commencement of any proceeding:
    - A. seeking to adjudicate the Issuer a bankrupt or insolvent;
    - B. seeking liquidation, dissolution, winding-up, reorganization, arrangement, protection, relief or composition of the Issuer or any material part of their property or debt, or making a proposal with respect to the Issuer under any law relating to bankruptcy, insolvency, reorganization or compromise of debts or other similar laws; or
    - C. seeking appointment of a receiver, trustee, agent, custodian or other similar official for the Issuer or for any material part of their properties and assets or for any part of the collateral.
- (b) If an Event of Default occurs, the Holder may, by written notice to the Issuer, require the payment of the Principal Amount and any other amount due hereunder and require the payment, by the Issuer, of any reasonable fees incurred by the Holder to protect his debt and to obtain payment thereof.
- (c) After the payment or the conversion is made, if any, the Issuer shall be released from its obligations under this Debenture. If the Issuer reimburses the Principal Amount, such payment shall be first affected to the payment of any amount due under this Debenture, as interests or otherwise, and then to the payment of the Principal Amount. The Holder may require the conversion of the Principal Amount, by transmitting a notice having the form of the Notice of Conversion.
- (d) If an Event of Default occurs, the Holder may, at his option, assert his rights by any action, lawsuit, legal recourse or procedure authorized or permitted under the law and may file his evidences or any required or desirable documents to have the Holder’s request considered in any winding up or other procedures related to the Issuer.
- (e) The remedies provided herein are cumulative. The exercise of any right or remedy does not prevent the exercise of any other right or remedy and is not

exclusive of any remedies provided by law. The single or partial exercise of any right, power or privilege under this Debenture shall not preclude any other or further exercise thereof.

(f) The failure of a party to enforce any provision of this Debenture shall not constitute a waiver of such provision or the right of such Party to enforce such provision and every other provision.

8. 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 placement (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A.

(b) Cash N/A.

(c) Securities N/A.

(d) Other N/A.

(e) Expiry date of any options, warrants etc. N/A.

(f) Exercise price of any options, warrants etc. N/A.

9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A.

10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).

N/A.

11. State whether the private placement will result in a change of control.

N/A.

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A.

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

## 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 not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
  - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
  - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. 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 CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated July 11, 2022.

Eric Allard  
Name of Director or Senior  
Officer



Signature

President, CEO and Director  
Official Capacity



## **Appendix A**

### **PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9**

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, “CSE or the “Exchange”) collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

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- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange’s obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.