



March 16, 2026

Canadian Securities Exchange  
100 King Street West, Suite 7210  
Toronto, ON  
M5X 1E1

Dear Sirs/Mesdames:

**Re: Collective Metals Inc. (the "Company")  
Confirmation of Receipt of Proceeds**

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In connection with the private placement described in the Company's Form 9 – Notice of Proposed Issuance of Listed Securities dated March 16, 2026, the Company hereby confirms the receipt of gross proceeds of \$1,075,000 for the issuance of 5,375,000 flow-through units of the Company.

Yours truly,

**COLLECTIVE METALS INC.**

Per:

/s/ Chris Huggins

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**Chris Huggins**  
CEO and Director