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These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from the registration requirements of the U.S. Securities Act and any applicable securities laws of any state of the United States. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

Offering Document under the Listed Issuer Financing Exemption

April 15, 2026



BATTERY MINERAL RESOURCES CORP. (the “Company” or “BMR”)

SUMMARY OF OFFERING

What are we offering?

Securities:	The Company will offer common shares of the Company (the “ Offered Shares ”) on a non-brokered private placement basis pursuant to and in accordance with the listed issuer financing exemption under section 5A.2 of National Instrument 45-106 – <i>Prospectus Exemptions</i> , as amended by Coordinated Blanket Order 45-935 – <i>Exemptions from Certain Conditions of the Listed Issuer Financing Exemption</i> .
Offering Price:	\$0.20 per Share.
Offering Amount:	Up to a maximum of 75,000,000 Offered Shares for gross proceeds of up to \$15,000,000 (the “ Offering ”).
Closing Date:	The Offering is expected to close in one or more closings, with the initial closing expected to occur on or around April 24, 2026 (the “ Closing Date ”), or such other date as the Company may determine.
Exchange:	The issued and outstanding common shares in the capital of the Company (the “ Common Shares ”) are listed on the TSX Venture Exchange (“ TSXV ”) under the trading symbol “BMR” and on the OTCQB under the trading symbol “BTRMF”.

Last Closing Price:	The closing price of the Common Shares on the TSXV on April 15, 2026, the last trading day before the date of this offering document, was \$0.16.
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The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – Prospectus Exemptions. In connection with this Offering, the Company represents the following is true:

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The Company is relying on the exemptions in Coordinated Blanket Order 45-935 – Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the “Order”) and is qualified to distribute securities in reliance on the exemptions included in the Order.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately preceding the date of the news release announcing this Offering, will not exceed \$25,000,000.**
- **The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact, information contained herein constitutes “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian and United States securities legislation. Forward-looking information is often, but not always, identified by the use of words such as “seek”, “anticipate”, “plan”, “continue”, “planned”, “expect”, “project”, “predict”, “potential”, “estimate”, “targeting”, “intends”, “believe”, and similar expressions, or describes a “goal”, or variation of such words and phrases or states that certain actions, events or results “may”, “should”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking information and forward-looking statements herein include, but are not limited to, those relating to: projected net cash flows for the next 12 months; the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; the completion of the Offering, the size of the Offering and the expected Closing Date; fees and commissions payable in connection with the Offering; TSXV approval of the Offering; the business objectives of the Company; the nature of the Company's operations in the next 12 months; the funds from the Offering along with the Company’s working capital being sufficient to complete the business objectives of the Company; the types of precious metals being targeted for exploration by the Company; changes in project parameters as plans continue to be refined; the Company’s ability to continue as a going concern; and the Company’s going-forward strategy.

Forward-looking statements and forward-looking information are not guarantees of future performance and are based upon a number of estimates and assumptions of management at the date the statements are made. Such factors and assumptions may include, but are not limited to: the Company’s ability to close the Offering on the terms disclosed herein, or at all; that proceeds from the Offering together with the Company’s working capital will be sufficient to complete the business objectives of the Company; that the Company will use the proceeds from the Offering as

currently contemplated; that the Company's exploration programs and mine development and operations will proceed as currently contemplated; the continued operation and planned ramp-up of mining and processing activities at the Punitaqui Property; the future prices of minerals and precious metals; operating costs remaining generally in line with recent experience; the continued generation of cash flows by the Company's operating subsidiaries; the price of other commodities such as fuel and electricity; currency exchange rates and interest rates; favourable operating conditions, political stability, timely receipt of governmental approvals, licences and permits (and renewals thereof); access to necessary financing; stability of labour markets and market conditions in general; availability of equipment; estimates of costs and expenditures to complete the Company's programs and goals; the Company's ability to raise sufficient capital to fund planned exploration activities, mine development and operations, and maintain corporate capacity; stability in financial and capital markets; and there being no significant disruptions affecting the development and operation of the Company's projects.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, and without limitation: actual results may vary from the projected net cash flows; the Company may not be able to close the Offering on the terms disclosed herein, or at all; the Company may not use the proceeds of the Offering as currently contemplated; the Company's exploration programs and mine development and operations may not proceed as currently contemplated; the Company could lose title and ownership of its properties, which would have a negative effect on its operations and valuation; the Company may be unable to obtain the substantial funds required to continue its operations; the Company may fail to obtain or maintain required permits and licenses which could adversely impact the Company's operations and profitability; the market of the Common Shares is subject to volume and price volatility which could negatively affect a shareholder's ability to buy or sell the Common Shares; the price of the Common Shares may be adversely affected by declines in the prices of certain minerals; the loss of key personnel could adversely affect the Company's operations; the Company operates in the resource industry, which is highly speculative, and has certain inherent exploration, development, and mining risks which could have a negative effect on its operations; the Company may be unable to successfully identify suitable acquisition candidates and partners, negotiate acceptable terms or integrate their operations with the Company's operations; the Company may be unable to protect its information systems or prevent cyber-attacks and security breaches; the inability to access adequate infrastructure for the Company's exploration, development and processing activities could negatively affect its business, financial condition, results of operations, cash flows or prospects; the Company is subject to political regulatory risks which may adversely affect its ability to continue to explore, develop and operate its properties; the Company is subject to substantial environmental requirements which could cause a restriction or suspension of its operations; the Company may be subject to a variety of civil or other legal proceedings, which may adversely affect its business, operating results or financial condition; the Company may be unable to continue as a going concern; the Company is subject to general global risks arising from epidemic diseases, the ongoing war in Ukraine, inflation and fluctuations in interest rates and the impact they will have on the Company's operations, supply chains, ability to access mining projects or procure equipment, supplies, contractors and other personnel on a timely basis or at all is uncertain; as well as other risk factors in the Company's public filings available under its profile on SEDAR+ at www.sedarplus.ca. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. The Company cannot guarantee future results, performance, or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information. The Company undertakes no duty to update any of the forward-looking information to conform such information to actual results or to changes in the Company's expectations, except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained in this offering document is expressly qualified by this cautionary statement.

Future-Oriented Financial Information

This offering document also contains future-oriented financial information and financial outlook information (collectively, “**FOFI**”) regarding the Company’s projected net cash flows from operating activities for the next 12 months, which is subject to the same assumptions, risk factors, limitations and qualifications as set forth above. FOFI contained in this offering document was prepared using the same accounting principles that the Company expects to use in preparing its financial statements for the applicable periods covered by such FOFI. FOFI was made as of the date of this offering document and is provided for the purpose of describing anticipated sources, amounts and timing of available funds, and is not an estimate of profitability or any other measure of financial performance. The Company disclaims any intention or obligation to update or revise any FOFI contained in this offering document, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law. FOFI contained in this offering document should not be used for purposes other than for which it is disclosed herein.

Scientific and Technical Information

The scientific and technical information contained in this offering document has been reviewed and approved by Peter Doyle, Vice President Exploration of the Company, a “qualified person” (“**QP**”) within the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”).

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Company is a battery metal, multi-commodity explorer, developer and producer of properties for minerals required to meet the anticipated growth in the demand for the raw materials used in the global electrification trend – including minerals essential for rechargeable batteries, electric vehicles, renewable energy integration, data center development and the energy storage sectors.

The Company is primarily focused on the development and operation of its 100%-owned Punitaqui Mining Complex (the “**Punitaqui Property**”), located in the Coquimbo region of Chile. The Punitaqui Property is an underground copper-gold-silver operation comprising the Los Mantos processing plant and multiple satellite deposits (including Cinabrio, San Andrés, Cinabrio Norte, and Dalmacia). The Company announced the resumption of copper concentrate production from its own mining operations in late 2024. For more information on the Punitaqui Property, refer to the technical report titled “NI 43-101 Technical Report, Punitaqui Copper Mining Complex, Coquimbo, Chile”, prepared by Garth Kirkham, P. Geo., Richard Goodwin, P. Eng., and Shane Tad Crowie, P. Eng., all of whom are QPs as defined under NI 43-101, with an effective date of August 16, 2022 (the “**Technical Report**”). The Technical Report is available in its entirety on the Company’s SEDAR+ profile at www.sedarplus.ca and readers should review it in its entirety for a full description of the Punitaqui Property.

The Company also holds a 100% ownership interest in ESI Energy Services Inc. (“**ESI**”). ESI, which operates under the brand, Ozzie’s, Inc. (“**Ozzie’s**”), is a designer and manufacturer of specialized construction equipment serving both the renewable and conventional energy sectors. Headquartered in Phoenix, Arizona, Ozzie’s provides equipment leasing, sales, and manufacturing solutions that support large-scale energy infrastructure construction across solar, wind, oil and gas, and utility markets.

The Company also owns various exploration assets in North America targeting base and precious metals.

The Company is a public company listed on the TSX Venture Exchange under the symbol “**BMR**”.

Recent developments

On March 16, 2026, the Company completed a non-brokered private placement offering, issuing 50,000,000 Common Shares at a price of \$0.20 per share for gross proceeds of \$10,000,000. Other than as disclosed herein, there are no material recent developments in respect of the Company that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

What are the business objectives that we expect to accomplish using the available funds?

Using the available funds upon completion of the Offering, the Company's business objectives for the next 12 months are as follows:

Business Objective	Description
Processing Plant Operations	Advance and optimize processing plant operations at the Punitaqui Property through capital improvements and sustaining capital initiatives to support reliable copper concentrate production and progression toward planned throughput
Mining Operations	Advance mining operations at the Punitaqui Property through capital expenditures supporting underground development, mine infrastructure, and equipment required to sustain and expand mining activities
Drilling Programs	Carry out targeted underground and surface drilling programs at the Punitaqui Property
Corporate and Working Capital	Maintain adequate working capital and corporate capacity to support ongoing operations, fund general and administrative expenditures, and provide flexibility to manage operational risks and contingencies

Over the 12 months following closing of the Offering, the foregoing objectives are expected to be advanced through the following milestones:

Objective Area	Key Milestones	Expected Timing	Estimated Cost Assuming Maximum Offering Amount
Processing Plant Capital Expenditure	Complete planned capital improvements and sustaining capital initiatives at the processing plant	Months 1-12 following closing	\$7.0 million
Mining Capital Expenditure	Complete planned underground development, mine infrastructure, and related capital expenditures	Months 1-12	\$2.0 million
Underground Mine Equipment	Acquire, refurbish, and/or mobilize underground mobile equipment	Months 1-9	\$1.0 million

Objective Area	Key Milestones	Expected Timing	Estimated Cost Assuming Maximum Offering Amount
Drilling Programs	Complete targeted underground and surface drilling programs	Months 1-12	\$0.5 million
Working Capital and G&A	Fund operating working capital requirements and general and administrative expenditures	Months 1-12	\$3.0 million
General Corporate and Contingency	Provide flexibility for general corporate purposes, operational contingencies, and strategic growth initiatives	Months 1-12	\$1.5 million

The timing and costs of these events may vary based on contractor and equipment availability, procurement lead times, operating performance during ramp-up, and applicable regulatory requirements in Chile, among other factors. See the “*Cautionary Statement Regarding Forward-Looking Information*” section above.

See “*Use of Available Funds – How will we use the available funds?*” below for additional information in respect of the anticipated use of available funds in respect of these business objectives and other anticipated uses of available funds.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

		Assuming Maximum Offering Amount
A	Amount to be raised by this offering	\$15,000,000
B	Selling commissions and fees ⁽¹⁾	\$450,000
C	Estimated offering costs (e.g., legal, accounting, audit)	\$30,000
D	Net proceeds of offering: $D = A - (B+C)$	\$14,520,000
E	Working capital as at most recent month end (deficiency)	(\$27,600,000)
F	Additional sources of funding ⁽²⁾	\$-
G	Total available funds: $G = D+E+F$	(\$13,080,000)

Notes:

- (1) Estimated selling commissions and fees, calculated assuming the Company pays a 6% cash commission on 50% of funds raised under the Offering. See “*Fees and Commissions*” below.
- (2) Refer to “*Additional Available Funds – Net Cash Flows from Operating Activities*” for a discussion of additional funds anticipated to be available to the Company to achieve its business objectives.

Additional Available Funds – Net Cash Flows from Operating Activities

The Company anticipates that it will generate net cash flows from operating activities of at least \$35,246,052 over the 12-month period following the date hereof. These anticipated cash flows are expected to be generated from the sale of copper concentrate from ongoing operations at the Punitaqui Property and from the sale and rental of machinery from the operations of the Company's wholly owned subsidiary, ESI. Please refer to the Company's condensed interim consolidated financial statements for the three and nine months ended September 30, 2025 (the "Q325 Interim FS") and associated management's discussion and analysis, available on SEDAR+ at www.sedarplus.ca under the Company's profile, for more details regarding the Company's operating activities.

This estimate has been derived by annualizing the net cash flows from operations reported in the Company's Q325 Interim FS. Management believes this estimate is reasonable and conservative, as it assumes that operating performance for the three-month period ended September 30, 2025 will be sustained over the next 12 months and does not reflect potential improvements expected as mining and processing operations at the Punitaqui Property continue to ramp up and as ESI targets continued revenue and earnings growth. The Company therefore expects that the minimum anticipated net cash flows of \$35,246,052 should be available to be applied, together with the proceeds of the Offering, toward the uses of available funds described in the table below under the heading "How will we use the available funds?" over the 12-month period following the date hereof. See "Cautionary Statement Regarding Forward-Looking Information" and "Future-Oriented Financial Information" above.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming Maximum Offering Amount
Capital expenditure related to ore processing plant upgrades at the Punitaqui Property ⁽¹⁾	\$7,000,000
Capital expenditures related to mining activities at the Punitaqui Property ⁽²⁾	\$2,000,000
Underground mine equipment at the Punitaqui Property ⁽³⁾	\$1,000,000
Drilling programs at the Punitaqui Property	\$500,000
Working Capital and General and Administrative Expenses ⁽⁴⁾	\$3,000,000
General Corporate and Contingency ⁽⁵⁾	\$8,666,052
Total available funds⁽⁶⁾	\$22,166,052

Notes:

- (1) Includes, as applicable, engineering and procurement, refurbishment/replacement of plant equipment and components, and water/tailings and plant support systems, in each case to support ramp-up to planned milling capacity.
- (2) Includes capitalized costs associated with advancing and sustaining mining operations, including, as applicable, installation of fixed mine infrastructure (including mining development, ventilation, electrical distribution, and underground services), and site infrastructure directly supporting mining operations.
- (3) Includes acquisition, refurbishment, and/or mobilization of underground mobile equipment and other mine-support assets.
- (4) Includes ordinary-course corporate and administrative costs such as salaries and benefits, professional fees, regulatory and listing costs, insurance, investor relations, office/IT, and travel.
- (5) Intended to provide financial flexibility for general corporate purposes and contingencies, including to address variations in the timing of expenditures and cash receipts, cost variability, unforeseen expenditures, and other contingencies that

may arise in the ordinary course of the Company’s business, as well as to support potential strategic and growth initiatives consistent with the Company’s business strategy.

- (6) Equal to the total available funds disclosed in the table under the heading “*What will our available funds be upon the closing of the Offering?*”, plus the anticipated net cash flows from operations of \$35,246,052 over the 12-month period following the date hereof, discussed under the heading “*Additional Available Funds – Net Cash Flows from Operating Activities*”. See “*Cautionary Statement Regarding Forward-Looking Information*” and “*Future-Oriented Financial Information*” above.

The above noted allocation of available funds and anticipated timing represents the Company’s current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to spend the net proceeds from the Offering and other available funds as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company’s ability to execute on its business plan. See the “*Cautionary Statement Regarding Forward-Looking Information*” section above.

The Company’s most recent audited annual financial statements and interim financial statements include a going concern note. While the Company generates revenue from operations, current revenue and cash flow have not been sufficient to fully fund the Company’s planned capital expenditure and mining activities and to meet its ongoing corporate requirements. As a result, the Company has historically required additional financing to execute its planned activities and to discharge its obligations as they become due. The Offering is intended to provide additional funding to advance the Company’s operating and capital programs and to strengthen its liquidity position. Management believes that, assuming the Offering is completed for the maximum amount, or a substantial portion thereof, the proceeds of the Offering, together with anticipated cash flows from operations, are expected to be sufficient to fund the Company’s planned activities and obligations for at least the next 12 months. On that basis, the Company believes that completion of the Offering may alleviate the material uncertainties that gave rise to the going concern note and may reduce the likelihood that a going concern note will be required in the Company’s next annual financial statements. However, the inclusion of a going concern note in future financial statements will ultimately depend on the Company’s financial position, operating results and circumstances at the time such financial statements are prepared.

How have we used the other funds we have raised in the past 12 months?

Previous Financing	Intended Use of Funds	Actual Use of Funds and Explanation of Variance
On March 16, 2026, the Company completed a non-brokered private placement offering, issuing 50,000,000 Common Shares at a price of \$0.20 per share for gross proceeds of \$10,000,000, pursuant to the listed issuer financing exemption under section 5A.2 of National Instrument 45-106 – <i>Prospectus Exemptions</i>	To advance processing plant operations and planned underground development at the Company’s Punitaqui Property, and for general working capital purposes. For a more detailed description of the Company's intended use of proceeds raised from this financing, please refer to the offering document related to the financing dated February 9, 2026, available under the Company’s profile at www.sedarplus.ca .	As the financing closed on March 16, 2026, the Company has not yet expended a significant portion of the proceeds. To date, proceeds have been used on a limited basis for general working capital purposes. The Company continues to expect that the remaining proceeds will be used as originally intended and disclosed in the offering document.

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

The Company has engaged EAS Advisors LLC, acting through Odeon Capital Group, LLC, (“EAS”) to act as United States placement agent in connection with the Offering, pursuant to which the Company has agreed to pay a cash fee equal to 6% of the gross proceeds raised under the Offering from investors introduced to the Company by EAS. The Company may pay a cash fee of up to 6% of the gross proceeds of the Offering to certain other eligible finders who introduce investors to the Company.

PURCHASERS’ RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

- (a) to rescind your purchase of these securities with the Company, or**
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.**

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Where can you find more information about us?

Security holders can access the Company’s continuous disclosure filings on SEDAR+ at www.sedarplus.ca under the Company’s profile.

For further information regarding the Company, visit our website at: <https://www.bmrcorp.com>.

Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors, and other aspects of their investment of Offered Shares.

CERTIFICATE OF THE COMPANY

This offering document, together with any document filed under Canadian securities legislation on or after April 15, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

April 15, 2026

(signed) “Lazaros Nikeas”

Lazaros Nikeas
Chief Executive Officer

(signed) “Jennifer Fulton Anderson”

Jennifer Fulton Anderson
Chief Financial Officer