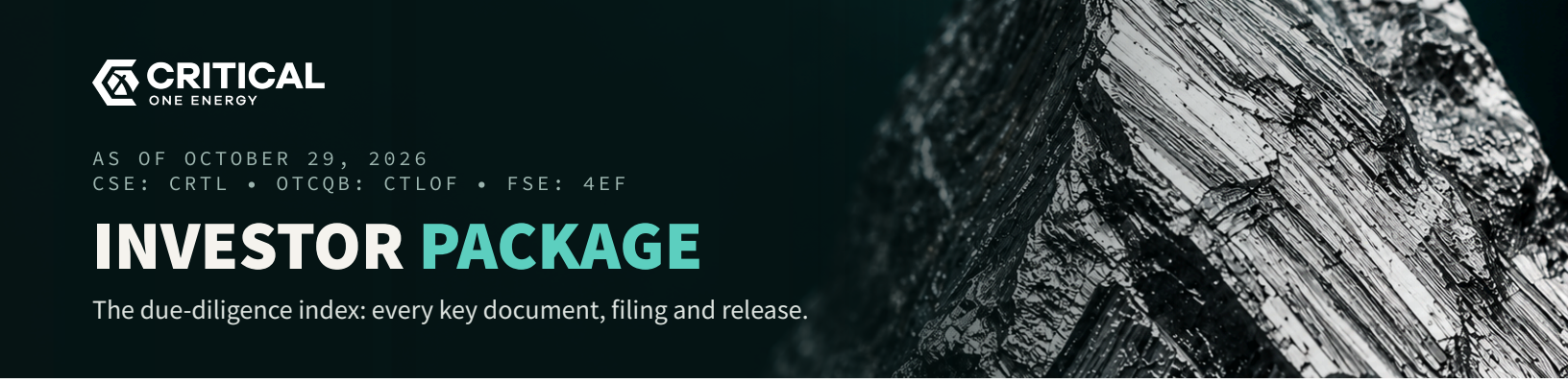
CRITICAL ONE ENERGY

AS OF OCTOBER 29, 2026
CSE: CRTL • OTCQB: CTLOF • FSE: 4EF

INVESTOR PACKAGE

The due-diligence index: every key document, filing and release.



WHAT ARE YOU LOOKING FOR?

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AREA	TOPIC	PAGE	PRIMARY SOURCE
FINANCIAL	**Audited financial statements and MD&A, FY Nov 30, 2025**	p.2 →	Financial statements ↗ MD&A ↗
	Share structure, ownership, cash and debt	p.2 →	Investor deck, share structure ↗ Fact sheet ↗
	Financing history and closing releases	p.6 →	News archive ↗
FILINGS	**Regulatory filings, incl. latest interim statements and MD&A**	p.2 →	SEDAR+ company profile ↗ CSE listing ↗
	Insider transaction reports		SEDI ↗
TECHNICAL	**Independent NI 43-101 technical report (Micon)**	p.2 →	Announcement, Sep 22 ↗ Full Micon report (PDF) ↗
	Drill results, hole by hole	p.4 →	Hole 6 ↗ Hole 7 ↗ Hole 16 ↗
	Drilling status and assays pending	p.3 →	Sep 29 update ↗
	Historical data, geophysics and metallurgy	p.5 →	Metallurgy ↗ Project page ↗
TRANSACTION	**SICC and Northlink: terms, conditions, status**	p.3 →	Oct 29 release ↗
	Open items and upcoming milestones	p.3 →	
PROPERTY	**Exploration permit, land package, First Nation agreement**	p.5 →	Permit ↗ EFN agreement ↗
CORPORATE	**Management, board and advisers**	p.6 →	Team page ↗
	Other assets and the Critical Two spin-out	p.6 →	Oct 8 release ↗
	The full company case		Investor deck ↗ Fact sheet ↗ Webinar ↗
CONTACT	**Book a call with management**	p.7 →	Email IR ↗
LEGAL	**Qualified Person, forward-looking statements, disclaimers**	p.7 →	

SUGGESTED READING ORDER

Institution or fund	1 Transaction → 2 Share structure → 3 Micon report ↗ 4 Financials ↗ 5 Call management ↗
Retail investor	1 Fact sheet ↗ 2 Investor deck ↗ 3 Hole 6 ↗ 4 Hole 7 ↗ 5 Hole 16 ↗
Geologist	1 Technical background → 2 Micon report ↗ 3 Drilling, in date order →
Buyer, refiner, defence, government	1 Oct 29 transaction ↗ 2 Jul 27 metallurgy ↗ 3 Permit and First Nation →

1 DOCUMENTS AND FILINGS

DOCUMENT	DATE AND FORMAT	WHAT IT ANSWERS
Investor Presentation ↗	PDF · 18 pp · Oct 29, 2026	The full case: grade, size, partners, team, share structure.
Fact Sheet ↗	PDF · 2 pp · Oct 29, 2026	The one-glance summary.
Micon NI 43-101 report: announcement ↗ Full Micon report (PDF) ↗	Release · Sep 22, 2026	Independent review of the drilling, geology and lab work, and the recommended program.
2025 Audited Financial Statements ↗	PDF · 29 pp · YE Nov 30, 2025	Balance sheet, cash flows, notes.
2025 MD&A ↗ Management's Discussion and Analysis	PDF · 13 pp · filed Mar 30, 2026	Management's view of results, cash and risks.
Latest interim statements and MD&A ↗ Opens the SEDAR+ company profile	Quarterly filings · SEDAR+	Most recent quarter: cash, working capital, results.
SEDAR+ company profile ↗	All filings	Technical reports, material change reports, all continuous-disclosure filings.
SEDI ↗ System for Electronic Disclosure by Insiders	Insider reports	Insider transaction reports.
CSE listing page ↗	Exchange record	Live quote in C$, bulletins, share counts.
Webinar replay ↗	Video	Management on the drilling, Hole 6 and next steps.
Howells Lake project page ↗	Web	Location, geology, access, maps.
Board, management and advisers ↗	Web	Who is behind it.

2 SHARE STRUCTURE, OWNERSHIP AND CASH

Shares outstanding	70.3M basic · 5.8M options · 10.2M warrants · 86.3M fully diluted (Aug 14, 2026)
After SICC placement	82.8M basic; SICC about 15.1% of basic and about 12.7% fully diluted on the Aug 14 share count.
Ownership, before	Founders 19.5% · management and advisers 7.8% · institutions 22.6% · retail 50.1%
Ownership, after	Founders 16.5% · management 6.6% · institutions 19.2% · retail 42.5% · SICC 15.1%
Cash	C$11.0M cash and C$10.0M working capital at May 31, 2026 (unaudited interim)
Raised since	C$6.7M flow-through, Jul–Aug 2026, at C$1.10
Program funding	20,000 m program recommended by Micon, funded at C$9.4M
Debt	None
Listings	CSE: CRTL (C$) · OTCQB: CTLOF (US$) · FSE: 4EF (€)

The filings on SEDAR+ ↗ govern.

3 THE SICC AND NORTHLINK TRANSACTION

Binding MOU with Solar International Core Canada (SICC) and Northlink Development Group, announced Oct 29. SICC's financing partners include the Sultanate of Oman Sovereign Wealth Fund. Full terms: **Oct 29, 2026 release ↗**

COMPONENT	TERMS	STATUS
C$15M equity	SICC buys 12.5M shares at C$1.20, a 48% premium to the Oct 28 close of C$0.81. No warrants. 12-month lock-up. SICC may nominate one director.	Pending due diligence, definitive agreements and CSE acceptance
C$10M plant stake	SICC funds Critical One's carried interest in the Ontario antimony processing plant Northlink is developing. Critical One shares in returns without paying for construction.	Plant is in planning
Up to C$400M construction debt	SICC to work to deliver an indicative term sheet within 90 days, to be drawn once studies, permits and approvals ahead of a build decision are done.	Indicative term sheet targeted within 90 days of Oct 22 (about Jan 20, 2027); not committed
Offtake, up to 150M lb	Exclusive right to buy future Howells Lake antimony at international benchmark prices.	Applies to future production

Completion is subject to due diligence, definitive agreements and CSE acceptance; construction financing is not committed. Howells Lake has no mineral resource estimate yet.

4 FUTURE MILESTONES

ITEM	STATUS	SOURCE
Assays from 13 holes	At the lab	Sep 29 ↗
SICC due diligence, definitive agreements and CSE acceptance	Pending; no set closing date	Oct 29 ↗
Indicative construction-debt term sheet	Target: about Jan 20, 2027 (90 days from Oct 22); not guaranteed	Oct 29 ↗
HQ core and the next round of metallurgical test work	Starting	Sep 29 ↗
First mineral resource estimate, East Zone	Drilling is building toward it	Sep 22 ↗
Critical Two: spin-out of Kenora and Namibia assets to shareholders	Proposed, subject to approvals	Oct 8 ↗
Market context: China's pause on antimony export restrictions to the U.S.	Scheduled to expire Nov 27, 2026	Fact sheet ↗

5 DRILLING STATUS

34 holes
drilled by Aug 1, 2026

8,342 m
of a 15,000 m 2026 target

15 of 28
numbered holes reported, as of Sep 29

13 holes
at the lab, as of Sep 29

The 34 holes (all holes drilled to Aug 1) and the 28 numbered holes (Sep 29 assay reporting) are different populations reported at different dates. Next: HQ core for metallurgical test work, and deeper holes below 200 m. Source: Sep 29, 2026 release ↗ · Every result, hole by hole: **p.4 →**

6 PRESS RELEASES BY TOPIC

6.1 Drilling 6.2 Partners 6.3 Technical 6.4 Property 6.5 Financings & people 6.6 Other assets

Oldest to newest within each topic. Every title opens the full release. **Highlighted releases**: suggested starting points. Complete archive, including every financing tranche: criticaloneenergy.com/news ↗

6.1 Drilling results, hole by hole 7 RELEASES

2026-03-12	Critical One Energy Signs Exploration Agreement with Eabametoong First Nation and Commences Drilling at Howells Lake Antimony-Gold Project ↗	Exploration agreement with Eabametoong First Nation; drilling begins on three East Zone pads.
2026-04-08	Critical One Energy Confirms Broad Near-Surface Antimony Mineralization in First Drill Hole at Howells Lake Antimony-Gold Project ↗	Hole 1: visible stibnite mineralization from 24 m, in several bands through the first 100 m.
2026-05-15	Critical One Energy Drills 4.0 Meters of 70.2% Antimony at Howells Lake Project ↗	Hole 6: 8.0 m at 42.2% antimony, including 4.0 m at 70.2%. Pure stibnite is 71.7%. A second band below it: 7.3 m at 1.62%.
2026-06-16	Critical One Energy Extends Lower Antimony Zone and Identifies Gold-Zinc Mineralization at Howells Lake ↗	Hole 6's lower band grows to 15.3 m at 1.76%; gold and zinc show up beneath the antimony.
2026-07-07	Critical One Energy Drills 27.35% Antimony over 4.17 m at Howells Lake, Identifies Visuals of Massive Stibnite Extension ↗	Hole 7: 4.17 m at 27.35%, including 1.1 m at 70.3%. Hole 16 shows massive stibnite in the core before assays.
2026-08-20	Critical One Energy Discovers Gold With More High-Grade Antimony at Howells Lake Project ↗	Hole 16: 31.5 m at 4.9% antimony, incl. 4.0 m at 21.2%, with 17.0 m at 1.3 g/t gold beneath. Gold also in the West Zone.
2026-09-29	Critical One Energy Extends Antimony-Gold Mineralization and Provides Drill Program Update at Howells Lake ↗	Hole 17 extends the zone 30 m northeast (11.9 m at 1.75%). Gold confirmed under the East Zone. 13 holes at the lab.

6.2 Partners, capital and route to market 3 RELEASES

2026-04-16	Critical One Energy Appoints General (Ret.) Charles A. Flynn to Strategic Advisory Board to Support U.S. Strategic Partnerships ↗	Retired four-star U.S. Army General joins the Strategic Advisory Board to support U.S. strategic partnerships.
2026-05-28	Critical One Energy Signs Strategic MOU to Advance Infrastructure at Howells Lake Antimony-Gold Project ↗	Infrastructure planning MOU with Green Infrastructure Partners: road from the project to rail.
2026-10-29	Critical One Energy Negotiates C$425 Million Investment and Offtake Agreement, Positioning Its Howells Lake Project as a Strategic Canadian Supply Chain Partner for Antimony ↗	SICC and Northlink binding MOU. Terms and conditions on p.3.

6 PRESS RELEASES BY TOPIC

6.1 Drilling | 6.2 Partners | 6.3 Technical | 6.4 Property | 6.5 Financings & people | 6.6 Other assets

6.3 Technical background: history, geophysics, metallurgy, independent review 10 RELEASES

2024-12-02	Madison Metals Acquires One of Canada's Largest Undeveloped Antimony Deposits in a Hemlo Gold Camp Setting ↗	Howells Lake acquired: found in 1979, drilled in the 1980s, then untouched for about 40 years.
2025-05-01	Critical One Secures Valuable Historical Data for Howells Lake Antimony and Gold Discovery Area ↗	Historical assay records: original drill logs, assays and reports recovered.
2025-05-14	Critical One Discovers High-Grade Antimony Intervals in Howells Lake Project Historical Data ↗	Historical assay records show high-grade antimony intervals not followed up.
2025-07-14	Critical One Announces Airborne Geophysical Survey to Build on Existing Antimony Inventory ↗	First airborne survey of the whole property in over 20 years.
2025-07-23	Critical One Confirms Howells Lake Antimony-Gold Project Details During CEO Field Review ↗	Old trenches and drill collars found; stibnite sampled at surface.
2025-10-01	Critical One Energy Confirms Target Depth Extension at Howells Lake Antimony-Gold Deposit ↗	Survey points to the East Zone continuing well below the old drilling.
2025-12-02	Critical One Energy Geophysical Interpretation Identifies Significant Extension Potential to Howells Lake Antimony-Gold Mineralization ↗	New targets west of the old holes and along strike; host rocks reach 300 m deep.
2026-07-27	Critical One Energy Announces Positive Lab Results from Howells Lake Preliminary Metallurgical Study ↗	Preliminary mineralogy: four selected Hole 6 samples showed 92.8–99.1% stibnite liberation after grinding; recovery testwork remains outstanding. No arsenic or mercury minerals in the samples tested.
2026-08-04	Critical One Energy Engages Micon International for Howells Lake Antimony-Gold Project Resource Definition ↗	Micon hired to write the technical report and plan the resource work.
2026-09-22	Critical One Energy Establishes Modern Technical Foundation at Howells Lake with Independent NI 43-101 Report ↗	Independent report: 10 of 12 check assays agreed, 2 in follow-up; supports a 20,000 m program toward a first resource.

6.4 Property, permits and First Nation 5 RELEASES

2025-08-28	Critical One Expands Howells Lake Property by 67% to Cover Numerous Newly Defined, High-Priority Antimony and Gold Targets ↗	Land package grows 67% to take in the new targets.
2025-09-04	Critical One Acquires KCR Project – Historic Drill Hole Intersected Visible Gold Assaying 64.1 g/t Gold Within 20.4 Metre Interval Grading 3.54 g/t Gold ↗	KCR gold project added, 17 km away.
2026-02-13	Critical One Energy Receives Ontario Government Funding Grant for Howells Lake Antimony-Gold Project Exploration Work ↗	Ontario Junior Exploration Program grant.
2026-02-23	Critical One Energy Receives Exploration Permit for Howells Lake Antimony-Gold Project ↗	Ontario grants the exploration permit.
2026-03-12	Critical One Energy Signs Exploration Agreement with Eabametoong First Nation and Commences Drilling at Howells Lake Antimony-Gold Project ↗	Exploration agreement with Eabametoong First Nation, who take part as the work advances.

6 PRESS RELEASES BY TOPIC

6.1 Drilling | 6.2 Partners | 6.3 Technical | 6.4 Property | 6.5 Financings & people | 6.6 Other assets

6.5 Financings, management and board 13 RELEASES

2024-12-17	Madison Metals Announces Name Change to Critical One Energy ↗	Becomes Critical One Energy, ticker CRTL.
2025-03-18	Critical One Announces Appointment of Award-Winning Geologist to Board of Directors ↗	Chet Idziszek, who found Howells Lake in 1979, joins the board.
2025-06-26	Critical One Closes Private Placement ↗	First placement of the new program closes.
2025-08-27	Critical One Closes CDN$3 Million Private Placement ↗	First tranche closes.
2025-08-27	Critical One Closes Second Tranche Private Placement ↗	Second tranche closes: C$3.30M aggregate across two tranches.
2025-09-15	Critical One Energy Appoints New Chief Financial Officer ↗	New CFO appointed.
2025-10-21	Critical One Energy Closes Oversubscribed CDN$7.65 Million Financing ↗	C$7.65M flow-through closes, oversubscribed.
2025-11-13	Critical One Energy Appoints Chief Geological Officer to Advance Flagship Antimony-Gold Project ↗	Matthew Trenkler, P.Geo., joins as CGO and Qualified Person.
2025-12-19	Critical One Energy Announces Closing of Upsized CDN$1,430,000 Flow-Through Private Placement ↗	C$1.43M flow-through closes, upsized.
2025-12-24	Critical One Energy Announces Closing of CDN$300,000 Flow-Through Private Placement ↗	A further C$300,000 flow-through closes.
2026-03-16	Critical One Energy Announces Live Investor Webinar on Howells Lake Phase I Drill Program and Grants Stock Options ↗	Investor webinar on Phase I; stock options granted.
2026-08-14	Critical One Energy Announces Completion of Flow-Through Private Placement for Aggregate Proceeds of CDN$6,728,601 ↗	C$6.73M flow-through completes; the 20,000 m program is funded.
2026-09-03	Critical One Energy Announces New U.S. Trading Symbol “CTLOF” on OTC Markets ↗	U.S. ticker changes to CTLOF on the OTCQB.

6.6 Other assets and Critical Two 6 RELEASES

2025-06-12	Critical One Makes Strategic Uranium Asset Divestment ↗	A uranium asset is sold.
2025-08-07	Critical One Signs Definitive Agreement for Uranium Properties ↗	Definitive agreement on the uranium properties.
2025-09-02	Critical One Energy Acquires 18.5% Interest in Dark Star Minerals, Bolstering Support for Uranium Development in Namibia ↗	18.5% stake taken in Dark Star Minerals.
2026-02-27	Critical One Energy Regains Full Control of Uranium and Copper Assets in Namibia, Africa ↗	Full control of the Namibian assets returns.
2026-08-12	Critical One Energy Provides Update on Kenora Property and Claim Against American Atomics Inc. ↗	Kenora property and the American Atomics claim.
2026-10-08	Critical One Announces Proposed Spin-Out of Kenora and Namibia Assets into ‘Critical Two’ and Engages Micon for Independent Review at Kenora Property ↗	Proposed spin-out to Critical One shareholders; Micon to review Kenora.

7 CONTACTS

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This PDF is a snapshot as of October 29, 2026. All documents are at **criticaloneenergy.com/investors** ↗. Trading: CSE: CRTL (C$) · OTCQB: CTLOF (US$) · FSE: 4EF (€).

8 IMPORTANT NOTICE

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