



HIGH-TECH METALS
LIMITED

11 May 2023

DESPATCH OF PROSPECTUS AND ENTITLEMENT AND ACCEPTANCE FORM

High-Tech Metals Limited (**ASX: HTM**) (**Company**) advises that the Company's prospectus for a pro-rata non-renounceable entitlement issue of one (1) option for every two (2) fully paid ordinary shares held, at an issue price of \$0.001 each (**Prospectus**) was despatched to eligible shareholders today in accordance with the Loyalty Offer timetable.

The Prospectus includes an Entitlement and Acceptance Form outlining eligible shareholders entitlement under the Loyalty Offer. The closing date for the Loyalty Offer is 5:00pm (WST) on Monday, 22 May 2023 (unless extended).

A letter to ineligible shareholders notifying them of the Loyalty Offer and their inability to participate has also been dispatched.

Further details of the Loyalty Offer, including details on how eligible shareholders may accept the Loyalty Offer, are set out in the Prospectus.

- END -

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

For further information:

Sonu Cheema

Executive Director

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For further information:

Charles Thomas

Non-executive Chairman

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About High-Tech Metals Limited

High-Tech Metals Limited (ASX:HTM) is an ASX-listed company focused on the exploration and development of its flagship, 100 per cent owned Werner Lake Cobalt Project (the Project) located in north-western Ontario, within the Kenora Mining District, approximately 85 km north-northwest of Kenora, Ontario and approximately 170 km east-northeast of Winnipeg, Manitoba. The Project was acquired from Global Energy Metals Corporation (70%) and Marquee Resources Limited (30%).

The two largest cobalt deposits defined in Canada to date are the Werner Lake Minesite Deposit and the West Cobalt Deposit. The area has seen extensive exploration and development work since the original discovery of cobalt in 1921. The Werner Lake Cobalt Mine produced cobalt ore in the 1930s and 1940s from the "Old Mine Site" deposit area and with the discovery of the main ore area at the West Cobalt Deposit, was taken to production decision in the late 1990s. At the time, infrastructure was put in place, including four season road, mill buildings, and tailings settling area. Decline ramp, drifts and raises of over 258 metres were driven into the heart of the deposit. Mineralisation remains open at depth and along strike with the potential



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for undiscovered high grade zones. Metallurgical studies have shown that excellent cobalt recoveries can be yielded from a standard flotation mill process followed by a low-pressure oxidative hydrometallurgical leach (net recovery 88%), to produce a cobalt carbonate end product.





Dear Eligible Shareholder,

High-Tech Metals Limited – Pro-Rata Non-Renounceable Entitlement Issue of Loyalty Options

On 3 May 2023, High-Tech Metals Limited (ACN 657 249 995) (**Company**) lodged a prospectus with ASIC (**Prospectus**) for a pro-rata non-renounceable entitlement issue of one (1) option (**Loyalty Option**) for every two (2) fully paid ordinary shares (**Shares**) held, at an issue price of \$0.001 each per Loyalty Option (**Loyalty Offer**), to raise up to approximately \$16,420 (before costs).

The purpose of the Loyalty Offer is to recognise the support and loyalty the Company has received from its shareholders to date, many of them having committed their capital at or before the Company's initial public offering. The Loyalty Offer will also serve to help maintain shareholder loyalty for Eligible Shareholders who have purchased Shares since the Company's admission to quotation on ASX. In addition, the Loyalty Offer will raise up to \$16,420 (before costs). The funds raised from the Loyalty Offer will be applied towards the costs of the Loyalty Offer. Refer to Section 3.1 of the Prospectus for further details.

Loyalty Options issued under the Loyalty Offer will be exercisable at \$0.25 on or before 5:00pm (WST) on 19 January 2026. In the event the Company can satisfy the ASX requirements for quotation of a new class of securities, the Company will seek quotation of the Loyalty Options. Shares issued upon the exercise of the Loyalty Options will rank equally with all Shares already on issue. Following completion of the Loyalty Offer (assuming all Loyalty Options offered under the Prospectus are issued and ignoring the effects of rounding of fractional entitlements, no existing Options are exercised prior to the Record Date), the Company will have issued approximately 16,420,005 Loyalty Options resulting in total Options on issue of approximately 25,920,005.

Participation in Loyalty Offer

The Loyalty Offer is being made to all shareholders of the Company named on its register of members at 5:00pm (WST) on 8 May 2023 (**Record Date**) whose registered address is in Australia or New Zealand (**Eligible Shareholders**). You have been deemed to be an Eligible Shareholder for the purposes of the Loyalty Offer. The Loyalty Offer opens on Thursday, 11 May 2023, and is expected to close at 5.00pm (WST) on Monday, 22 May 2023 (unless extended) as set out in the Prospectus.

The number of Loyalty Options for which you are entitled to apply for under the Loyalty Offer (**Entitlement**) is shown on your personalised Entitlement and Acceptance Form. The actions Eligible Shareholders may take in respect of the Loyalty Offer are:

- (1) take up all of your Entitlement;
- (2) take up a portion of your Entitlement and allow the balance to lapse; or
- (3) allow all of your Entitlement to lapse.

The Prospectus and Entitlement and Acceptance Form is accessible at one of three links set out below.



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If you already have an online account with Automic share registry	https://investor.automic.com.au <ul style="list-style-type: none">• Select: “Existing Users Sign In”• Once you have successfully signed in, click on “Documents and Statements” > “Other Documents”• Download the Prospectus and Entitlement and Acceptance Form
If you don’t have an online account with Automic share registry but with to register for one	https://investor.automic.com.au/#/signup <ul style="list-style-type: none">• Select: High-Tech Metals Limited from the dropdown list in the ISSUER field• Enter you holder number SRN / HIN (from your latest Holding Statement)• Enter Postcode (Aust only) or Country of Residence (if not Australia)• Tick box “I am not a robot”, then Next• Complete prompts• Once you have successfully signed in, click on “Documents and Statements” > “Other Documents”• Download the Prospectus and Entitlement and Acceptance Form
If you don’t have an online account with Automic share registry but want to use Automic for this Loyalty Offer only	https://investor.automic.com.au/#/loginsah <ul style="list-style-type: none">• Select: High-Tech Metals Limited from the dropdown list in the ISSUER field• Enter you holder number SRN / HIN (from your latest Holding Statement)• Enter Postcode (Aust only) or Country of Residence (if not Australia)• Tick box “I am not a robot”, then Access• Once you have successfully signed in, click on “Documents and Statements” > “Other Documents”• Download the Prospectus and Entitlement and Acceptance Form

A copy of the Prospectus is also available on ASX’s and the Company’s website. Eligible Shareholders will be dispatched a Prospectus together with an Entitlement and Acceptance Form no later than Thursday, 11 May 2023 either by mail or electronically based on the Eligible Shareholder’s registered preference with the Company at the Record Date.

Key dates for the Loyalty Offer

EVENT	DATE
Announcement of Loyalty Offer and lodgement of Appendix 3B with ASX	Wednesday, 3 May 2023
Lodgement of Prospectus with ASIC and ASX	Wednesday, 3 May 2023
Ex date	Friday, 5 May 2023
Record Date for determining Shareholders entitled to participate in the Loyalty Offer	Monday, 8 May 2023
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders, and Company announces that this has occurred	Thursday, 11 May 2023
Opening date of the Loyalty Offer	Thursday, 11 May 2023
Last day to extend Closing Date of the Loyalty Offer	Wednesday, 17 May 2023
Closing Date (5.00pm WST)*	Monday, 22 May 2023
Securities quoted on a deferred settlement basis	Tuesday, 23 May 2023
Announcement of results of the Loyalty Offer	Monday, 29 May 2023
Last day for the Company to issue the Loyalty Options under the Loyalty Options Offer and lodge an Appendix 2A	Monday, 29 May 2023
Deferred settlement trading ends	Monday, 29 May 2023
Commencement of trading of Loyalty Options on ASX**	Tuesday, 30 May 2023

1. The Directors may extend the Closing Date of the Loyalty Offer by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Loyalty Options are expected to commence trading on ASX may vary.
2. Quotation of the Loyalty Options is subject to the Company satisfying the quotation requirements set out in Chapter 2 of the ASX Listing Rules.

Further details of the Loyalty Offer, including details on how to accept the Loyalty Offer and key risks associated with an investment in the Company are set out in the Prospectus. Eligible Shareholders should read the Prospectus carefully and consult their profession advisers as necessary.



If you have any queries regarding the Loyalty Offer or require a hard copy of the Prospectus, please contact your stockbroker, accountant, other independent professional adviser or the Company's registry, Automic Pty Ltd on 1300 288 664 (callers within Australia) or +61 2 9698 5414 (callers outside Australia) at any time between 9.00am to 5.00pm (AEST) Monday to Friday, up to the Closing Date of the Loyalty Offer.

Yours sincerely

Mr Sonu Cheema
Executive Director



Dear Shareholder

High-Tech Metals Limited – Pro-Rata Non-Renounceable Entitlement Issue of Loyalty Options

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Ineligible shareholders

The Loyalty Offer is being made to all shareholders of the Company named on its register of members on 8 May 2023 (**Record Date**), whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

As you are a shareholder of the Company who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) you will not be eligible to participate in the Loyalty Offer and you will not be sent a copy of the Prospectus or a personalised Entitlement and Acceptance Form. This decision has been made pursuant to Listing Rule 7.7 of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Loyalty Options to which they would otherwise be entitled.

If you have any queries concerning the Loyalty Offer, please contact your financial adviser or the Company Secretary on +61 8 9388 0051 or at info@hightechmetals.com.au.

Yours sincerely

Mr Sonu Cheema
Executive Director