

FORM 11
NOTICE OF PROPOSED RSU GRANT

Name of Listed Issuer: **Formation Metals Inc.** (the “Issuer”).

Trading Symbol: **FOMO**

Date: **August 4, 2026**

1. New Awards Granted:

Date of Grant: **April 29, 2026**

Restricted Share Unit (“RSUs”) Details:

Name of Recipient	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of RSUs	No. of RSU Granted in Past 12 Months	Expiry Date
15891167 Canada Inc.	Consultant (non-IR)	N	125,000	-	April 29, 2029

Total number of awards pursuant to RSUs proposed for acceptance: **125,000 RSUs**

2. Other Presently Outstanding Awards:

Name of Recipient	No. of RSU Shares	Original Date of Grant	Expiry Date
Consultants	300,000	2025-01-06	2028-12-31
Consultant	150,000	2025-02-05	2028-12-31
Consultants	550,000	2025-05-01	2028-12-31
Consultant	250,000	2025-09-01	2028-12-31
Consultant	250,000	2025-10-15	2028-12-31
Consultants	400,000	2025-12-11	2028-12-31
Consultants	1,350,000	2025-12-31	2028-12-31
Consultants	700,000	2026-02-05	2029-02-05
Consultants	750,000	2026-03-06	2029-03-06
Consultants	600,000	2026-03-20	2029-03-20
Consultants	300,000	2026-03-31	2029-03-31
Consultants	600,000	2026-04-14	2029-04-14
Consultant	100,000	2026-04-22	2029-04-22
TOTAL:	6,300,000		

Name of Recipient	No. of Optioned Shares	Exercise Price	Original Date of Grant	Expiry Date
Consultants	2,600,000	\$0.20	2024-11-08	2026-11-08
Consultants	800,000	\$0.23	2025-01-03	2027-01-03

Name of Recipient	No. of Optioned Shares	Exercise Price	Original Date of Grant	Expiry Date
Consultant	200,000	\$0.210	2025-02-05	2027-02-05
Consultants	1,700,000	\$0.345	2025-09-18	2028-09-18
Consultants	3,000,000	\$0.250	2025-11-25	2027-11-25
Consultants	500,000	\$0.260	2025-12-11	2027-12-11
Consultants	300,000	\$0.380	2026-02-05	2028-02-05
Consultant	500,000	\$0.350	2026-03-20	2029-03-20
TOTAL:	9,600,000			

3. Additional Information

- (a) If shareholder approval was required for the grant of options or RSUs (including prior approval of a stock option plan and/or RSU plan), state the date that the shareholder meeting approving the grant was or will be held. **August 29, 2025**
- (b) State the date of the news release announcing the grant of options and/or RSUs. **N/A**
- (c) State the total issued and outstanding share capital at the date of grant or amendment. **98,172,458**
- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options and RSUs, including new options and RSUs, amended options and RSUs and other presently outstanding options and RSUs. **9.78% (options) and 6.54% (RSUs).**
- (e) If the new options or RSUs are being granted pursuant to a stock option plan or RSU plan, state the number of remaining shares reserved for issuance under the plan. **217,245 pursuant to the option plan and 3,392,245 pursuant to the RSU plan.**
- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. **N/A**
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. **N/A**

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.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. 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 CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated August 4, 2026.

Deepak Varshney
Name of Director or Senior Officer

/s/ Deepak Varshney
Signature

CEO
Official Capacity