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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 state securities laws, and may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States except in compliance with an exemption from the registration requirements of the U.S. Securities Act and pursuant to exemptions from, or in transactions not otherwise subject to, the registration or qualification requirements of applicable U.S. state securities laws. Any sales of securities in this Offering in the United States or to, or for the account or benefit of, U.S. persons or persons in the United States will be made, on a substituted purchaser basis, pursuant to Section 4(a)(2) of the U.S. Securities Act and/or Rule 506(b) of Regulation D thereunder.

This Amended and Restated Offering Document (the "Offering Document") does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the benefit of, U.S. persons or persons in the United States. "United States" and "U.S. person" have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

**AMENDED AND RESTATED OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING
EXEMPTION
April 30, 2026**

(Amending and restating the previous Offering Document dated March 23, 2026)



STRATEGIC RESOURCES INC. ("Strategic" or the "Company")

SUMMARY OF OFFERING

What are we offering?

The LIFE Offering	
LIFE Offering:	A non-brokered private placement of units (" Units ") of the Company, with each Unit being comprised of one common share in the capital of the Company (a " Common Share ") and one Common Share purchase warrant (a " Warrant "). Each whole Warrant will entitle the holder thereof to purchase one additional Common Share (each, a " Warrant Share ") at a price of \$0.40 per Common Share for a period of 36 months following the Closing Date (as defined herein). Each Warrant shall not be exercisable before the expiration of a period of 60 days after the Closing Date.

LIFE Offering Price:	\$0.25 per Unit (the " Issue Price ")
Maximum Proceeds:	29,500,000 Units for gross proceeds of \$7,375,000 (the " LIFE Offering ").
Minimum Proceeds:	The Closing of the Offerings shall not be less than \$5,000,000 cumulative between the LIFE Offering and the Concurrent Offering.
Closing Date:	On or about the week of May 12, 2026, or on such other date or dates as the Company may determine (the " Closing Date ").
Exchange:	The Common Shares are listed for trading on the TSX Venture Exchange (the " TSXV ") under the trading symbol " SR ".
Last Closing Price:	On March 20, 2026, the last trading day of the Common Shares prior to the date of this Offering Document, the closing price of the Common Shares on the TSXV was \$0.27.

The Concurrent Offering	
Concurrent Offering:	In addition to the Units being offered under the LIFE Offering, the Company will be offering for sale 10,500,000 Units to be priced at \$0.25 per Unit under applicable prospectus exemptions for additional gross proceeds of \$2,625,000 (the " Concurrent Offering ", and together with the LIFE Offering, the " Offerings ").
Concurrent Offering Price:	\$0.25 per Unit (the " Issue Price ")
Maximum Proceeds:	10,500,000 Units for gross proceeds of \$2,625,000 (the " Concurrent Offering ").
Minimum Proceeds:	The Closing of the Offerings shall not be less than \$5,000,000 cumulative between the LIFE Offering and the Concurrent Offering.
Closing Date:	On or about the week of May 12, 2026, or on such other date or dates as the Company may determine (the " Closing Date ").
Exchange:	The Common Shares are listed for trading on the TSX Venture Exchange (the " TSXV ") under the trading symbol " SR ".
Last Closing Price:	On March 20, 2026, the last trading day of the Common Shares prior to the date of this Offering Document, the closing price of the Common Shares on the TSXV was \$0.27.

Strategic is conducting a listed issuer financing under section 5A.2 of Regulation 45-106 respecting Prospectus Exemptions. In connection with this offering, the issuer represents the following is true:

- **The issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The issuer has filed all periodic and timely disclosure documents that it is required to have filed.**

- **Strategic 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 issuer will not close this offering unless the issuer 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 issuer 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 issuer seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain statements included in this Offering Document may contain forward-looking statements that relate to future events or the Company’s future performance. All statements other than statements of historical fact are forward-looking statements. These statements include, but are not limited to: statements concerning the LIFE Offering and Concurrent Offering (as defined below) generally; the terms thereof; the use of available funds; the intended use of the net proceeds from the LIFE Offering and Concurrent Offering; the jurisdictions in which the LIFE Offering and Concurrent Offering will be conducted; the filing of the offering materials and the satisfaction of the conditions of closing of the LIFE Offering and Concurrent Offering, including the receipt, in a timely manner, of required approvals, including the approval of the TSXV; the date of completion of the LIFE Offering and Concurrent Offering; the Company’s future plans, objectives, strategies and goals relating to its business; future financial and operating performance of the Company and its current projects; financial estimates including the expected costs of the LIFE Offering and Concurrent Offering; and the Company’s belief that its current available funds and proceeds from the LIFE Offering and Concurrent Offering will be sufficient to meet its corporate and working capital requirements for the foreseeable future.

Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “proposes”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

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 factors include, but are not limited to: general economic, political and market factors in North America and internationally, interest and foreign exchange rates, changes in costs of goods and services, global equity and capital markets, business competition, technological change, changes in government relations, industry conditions, unexpected judicial or regulatory proceedings and catastrophic events.

In connection with the forward-looking information contained in this Offering Document, the Company has made numerous assumptions regarding, among other things: the TSXV will approve the LIFE Offering and Concurrent Offering; the amount to be raised; the use of the net proceeds of the LIFE Offering and Concurrent Offering as announced or at all; the satisfaction or waiver of the conditions of closing of the

LIFE Offering and Concurrent Offering; the completion of the LIFE Offering and Concurrent Offering on the expected terms; the Company's ability to capitalize on growth opportunities and implement its growth strategy; the Company's ability to retain key personnel; the Company's ability to raise sufficient capital to fund planned exploration, engineering and related activities and maintain corporate capacity; stability in financial and capital markets; the absence of material adverse changes in its business, the Company's industry or the global economy; and that the risks and uncertainties enumerated above will not materialize. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

The Company cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking statements contained herein. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking statements. In evaluating our forward-looking statements, investors should specifically consider various factors, including the risks outlined herein and those described from time to time in our reports and filings available under the Company's SEDAR+ profile at www.sedarplus.ca.

Forward-looking statements contained herein are made as of the date of this Offering Document and the Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.

SUMMARY DESCRIPTION OF BUSINESS

What is our Business?

The Company is a critical mineral development company focused on vanadium, high-purity iron and titanium; metals needed to decarbonize the global economy. The Company's main projects are the permitted BlackRock Project in Quebec and the previously operating Mustavaara mine in Finland. The Company's Head Office is in Montreal, Québec.

The Company is developing a metals and materials manufacturing business (the "**BlackRock Project**") from its wholly-owned vanadium and titanium bearing magnetite ("**VTM**") deposit in Québec, Canada. The mine and concentrator portion of the BlackRock Project is located approximately 700 km north of Montréal, and 20 km southeast (60 km by road) of Chibougamau, Québec on traditional Cree lands within the James Bay Territory.

The Company's metallurgical facility will be located at Port Saguenay, a Federal deep-sea port and industrial park with access to the St. Lawrence Seaway. Port Saguenay is 380km south of Chibougamau and is connected by existing railway. Both the mine site and metallurgical facility are permitted to commence construction.

The Company intends to produce a number of critical minerals including Vanadium, Titanium and High Purity Pig Iron in an integrated operation. The BlackRock Project will be the first VTM mine in North America. The plant is designed to be hydrogen ready and the Company's plans call for these critical and strategic minerals to be transformed into products used by industry to produce high quality metal alloys and advanced batteries.

On July 12, 2024, in a press release entitled “Strategic Resources Announces Clarification to Prior News Release” the Company retracted previously disclosed information concerning the supply of raw materials for the BlackRock Project and other forward-looking financial information disclosed in the Company’s press release dated March 12, 2024 (the “**March 12 Press Release**”). The engineering study referred to by the Company in the March 12 Press Release is an industrial project study. An industrial project study is not governed by Regulation 43-101 *respecting standards of disclosure for mineral projects* (“**Regulation 43-101**”) standards, and the terminology used should not be construed as implying compliance with that Regulation 43-101. Investors looking for information regarding the full BlackRock Project as a mineral project, as envisioned in 2022, are referred to the 43-101 full feasibility study for the BlackRock Project in Quebec that was published on SEDAR+ in 2023.

On November 25, 2024, the Company announced that it had signed definitive agency offtake agreements with Javelin Global Commodities (SG) PTE Ltd, a subsidiary of Javelin Global Commodities (“**Javelin**”) to procure the required 4 million tonnes of direct reduction grade iron ore concentrate and sell up to 4 million tonnes a year of DR grade iron pellets from Strategic’s planned High Purity Iron pelletizer facility at Port Saguenay. Along with these agreements, Javelin and Strategic signed an indicative term sheet for Javelin to provide a secured working capital facility up to US\$150 million to support the operations of the pellet plant.

Recent Developments

The following is a brief summary of the recent developments involving or affecting the Company since the filing of its management’s discussion and analysis dated February 24, 2026 for the six-month period ended December 31, 2025

- On April 27, 2026, the Company announced the signing of a Memorandum of Understanding (MOU) with Tyfast Energy Corp. (“**Tyfast**”), a developer of advanced battery materials for heavy-duty electrification, to evaluate a Canadian supply pathway for battery-grade vanadium oxide and its use in Tyfast’s lithium vanadium oxide (LVO) anode material. The collaboration is intended to connect Canadian vanadium resources with downstream battery material qualification and help establish a more resilient North American supply chain for high-performance batteries used in demanding industrial and defense applications.
- On April 8, 2026, the Common Shares of the Company have been approved for listing on the Frankfurt Stock Exchange (“**FSE**”) under the ticker symbol “UI8N”.
- On February 25, 2026, the Company reported that it had advanced in the regulatory process to amend its existing environmental permits at Port Saguenay and had received questions from Québec’s Ministry of the Environment (the “**Ministry**”) regarding its application to modify the Company’s certificate of authorization to enable a Phase 1 4 million tonne per year iron ore pellet plant. Strategic had previously submitted all required environmental documentation and studies to the Ministry to support this amendment. The government’s review of the amendment is expected to take a few additional months, assuming all questions are thoroughly addressed by the Company and its advisors.
- On January 8, 2026, the Company announced that Mr. Terry Perles had joined its Board of Directors and had also assumed a role on the Company’s management team as Business Development Lead for Vanadium and Titanium Products.

- On December 1, 2025, the Company submitted a project intake request to Canada’s newly created Major Projects Office (“**MPO**”), whose mandate is to provide federal leadership, policy support, and intergovernmental coordination for large-scale projects of national significance.
- On June 16, 2025, the Company reported substantial progress toward the development of the Pellet Plant at Port Saguenay. As part of this advancement, the Company shortlisted leading engineering firms and contractors to undertake the Feasibility Study and metallurgical test work associated with the pellet feed concentrate. The Company also submitted all required environmental documentation to the Ministry to support an amendment to its existing Certificate of Authorization, which would permit the construction of a facility capable of producing four million tonnes of iron ore pellets annually, consistent with the engineering framework outlined in its March 2024 Pre-Feasibility Class 5 study.
- On January 29, 2025, the Company announced that it had entered into a Collaboration Agreement with Tacora Resources Inc. to evaluate the use of Tacora’s iron ore concentrate as potential feedstock for the Company’s planned Phase 1 HPI Pellet Plant at Port Saguenay. The collaboration focuses on metallurgical testing to assess the suitability of Tacora’s concentrate for the production of direct-reduction-grade iron ore pellets. Under the terms of the agreement, the Company may purchase up to 25% of Tacora’s future expanded throughput, which could represent approximately 25% to 40% of the Pellet Plant’s feed requirements.

For further information regarding the Company, including recent developments since the Company’s year end June 30, 2025 to the date of this Offering Document, see the documents available under the Company’s filings on SEDAR+ at www.sedarplus.ca.

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?

The net proceeds of the Offerings are expected to be used to advance a feasibility study and construction readiness plan for Phase 1 of the BlackRock Project, including basic engineering and metallurgical test work, and for general corporate and working capital purposes. There are no significant events that must occur for the business objectives described above to be accomplished.

See “Use of Available Funds – How will we use the available funds?” below for additional information concerning 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 Offerings?

		Assuming minimum amount under LIFE Offering + Concurrent Offering	Assuming maximum amount under LIFE Offering + Concurrent Offering
A	Amount to be raised by this LIFE Offering and the Concurrent Offering	\$5,000,000	\$10,000,000
B	Selling commissions and fees ¹	\$350,000	\$700,000
C	Estimated offering costs (e.g., legal, accounting, audit)	\$225,000	\$225,000
D	Net proceeds of offering: $D = A - (B + C)$	\$4,425,000	\$9,075,000
E	Working capital as at February 28, 2026 ^{2,3}	\$598,000	\$598,000
F	Additional sources of funding	\$0	\$0
G	Total available funds: $G = D + E + F$	\$5,023,000	\$9,673,000

(1) Finder's commission of 7.0% of the gross proceeds from the Offerings.

(2) Figures rounded to nearest \$10,000.

(3) Working capital figures are based on estimates prepared by management of the Company as at February 28, 2026, are unaudited, and are subject to change including as a result of normal quarterly accounting and review procedures.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming minimum amount under LIFE Offering + Concurrent Offering	Assuming maximum amount under LIFE Offering + Concurrent Offering
Advance the Phase 1 Feasibility Study, construction readiness plan, engineering and metallurgical test work for 4Mt pellet plant	\$3,500,000	\$8,500,000
General Working Capital	\$1,500,000	\$1,500,000
Total	\$5,000,000	\$10,000,000

The above noted allocation and anticipated timing represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from the Offerings 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 and sustain its operations for not less than 12 months from the Closing Date of the Offerings. The Company has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow beyond the 12 months after the Closing Date of the Offerings. As a result, certain of the net proceeds from these Offerings will be used to fund such negative cash flow from operating activities in future periods.

The most recent audited annual financial statements of the Company included a going-concern note. The Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Company's ability to continue as a going concern. The Offerings are intended to permit the Company to continue to develop its projects, and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

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

In the past 12 months, the Company did not raise funds.

FEES AND COMMISSIONS

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

The Offerings are being made pursuant to the terms and conditions of a finder's fee agreement dated March 6, 2026 between the Company and Integrity Capital Group Inc. ("ICG" or the "Agent"). The Offerings will be non-brokered.

The Company anticipates paying a finder's fee to the Agent in connection with subscribers that may be introduced by the Agent to the Offerings, comprised of (i) a cash fee in an amount equal to 7% of the aggregate gross proceeds raised in the Offerings from subscribers introduced to the Offerings by the Agent, and (ii) the issuance of compensation warrants equivalent to 7% of the number of Units issued to such subscribers. Each compensation warrant will be exercisable for one Unit at an exercise price of \$0.25 per Unit for a period of 36 months from the issuance thereof.

Certain adjustments will be made to the fees payable to the Agent for certain subscribers identified by the Company as forming part of a president's list.

Does the Agent have a conflict of interest?

To the knowledge of the Company, it is not a "related issuer" or "connected issuer" of or to the Agent, as such terms are defined in Regulation 33-105 *respecting Underwriting Conflicts*.

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://strategic-res.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 in Units.

CERTIFICATE OF THE COMPANY

This Offering Document, together with any document filed under Canadian securities legislation on or after March 23, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

April 30, 2026

By: (Signed) "Sean Cleary"
Name: Sean Cleary
Title: Chief Executive Officer

By: (Signed) "Dan Nir"
Name: Dan Nir
Title: Chief Financial Officer