



HIGH-TECH METALS
LIMITED

3 May 2023

LOYALTY OPTIONS ISSUE

High-Tech Metals Limited (ASX:HTM) ("**Company**") is pleased to announce a pro-rata non-renounceable entitlement issue of options to eligible shareholders on the basis of one (1) option ("**Loyalty Option**") for every two (2) shares held by eligible shareholders at 5pm (WST) on 8 May 2023 ("**Record Date**") at an issue price of \$0.001 per Loyalty Option ("**Entitlement Offer**").

The purpose of the Entitlement 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 offer.

The Entitlement Offer will also serve to help maintain shareholder loyalty for eligible shareholders who have purchased shares since the Company's shares commenced quotation on the ASX on 23 January 2023.

Each Loyalty Option will be exercisable for one (1) fully paid ordinary share, at the exercise price of \$0.25 per Loyalty Option on or before the expiry date being 19 January 2026. Only shareholders who hold shares on the Record Date will be eligible shareholders and be able to participate in the Entitlement Offer ("**Eligible Shareholders**").

The Board of the Company retains the right to place any shortfall at their discretion within 3 months following the Closing Date of the Entitlement Offer.

The Company will apply to the ASX for the quotation of the Loyalty Options issued under the Entitlement Offer, subject to compliance with the requirements under the ASX Listing Rules. Full details of the Entitlement Offer are set out in the prospectus lodged by the Company on the ASX and to be despatched to the Eligible Shareholders on 11 May 2023. The anticipated timetable for the Entitlement Offer is as follows:

Event	Target Date ¹
Lodgement of the Prospectus with ASIC/ASX and lodgement of Appendix 3B with ASX	Wednesday, 3 May 2023
"Ex" date	Friday, 5 May 2023
Record Date ²	5pm (WST) 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
Entitlement Offer Closing Date ³	5pm (WST) Monday, 22 May 2023
Results of the Entitlement Offer and lodgement of Appendix 2A	Monday, 29 May 2023

Notes:

1. Dates and times in this Prospectus are indicative only and subject to change. All times and dates refer to WST time. The Company reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, to vary the dates of the Entitlement Offer without prior notice, including extending the Entitlement Offer or accepting late applications, either generally or in particular cases, or to withdraw the Offer without prior notice. Applicants are encouraged to submit their personalised Entitlement and Acceptance Forms as soon as possible.
2. To participate in the Entitlement Offer you must be registered as a Shareholder as at 5.00pm (WST) on the Record Date.
3. The Directors may extend the Closing Date by giving at least three Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Options are expected to commence trading on ASX may vary.

For the purposes of calculating each Eligible Shareholders entitlement, fractional entitlements will be rounded down to the nearest whole number. Only shareholders with a registered address in Australia and New Zealand as at the Record Date, will be eligible to participate in the Entitlement Offer.

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

For further information:

Sonu Cheema

Executive Director

sonu@hightechmetals.com.au

+61 08 9388 0051

For further information:

Charles Thomas

Non-executive Chairman

info@hightechmetals.com.au

+61 08 9388 0051

About Hight-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 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.

Competent Persons Statement

The information in this report which relates to Exploration Results is based on information compiled by Mr. Toby Hughes, P.Geo. who is a member in good standing of the Association of Professional Geoscientists of Ontario (Membership #1318). Mr Hughes is a consultant to HTM and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration



+61 08 9388 0051



info@hightechmetals.com.au
www.hightechmetals.com.au



22 Townshend Road
Subiaco WA 6008 Australia

Results, Mineral Resources and ore Reserves". Mr. Hughes consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning High-Tech Metals Limited's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. High-Tech Metals Limited believes that it has a reasonable basis for its forward-looking statements; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

