

## PROPOSED TERM SHEET

### EQUITY PRIVATE PLACEMENT - EXISTING SHARE SALE

*This confidential Term Sheet summarizes the principal terms relating to a proposed private sale and transfer of existing ordinary shares in Mongolian Metals Corporation ("MMC") arranged by Asia Pacific Investment Partners Limited ("APIP") and is intended solely as a basis for further discussion.*

*The indicative terms and conditions herein are subject to change. Neither this Term Sheet nor any related discussions or negotiations shall create any legally binding obligation on any party, except as specifically set out under the headings "Confidentiality", "Expenses", and "Governing Law and Jurisdiction". Completion of any transaction shall be subject to definitive share purchase and transfer documentation and all required corporate and shareholder approvals.*

#### Indicative terms and conditions

Issue date	_____ May, 2026
Target Company	Mongolian Metals Corporation ("MMC"), a BVI business company.
Selling Shareholder	[Name of existing shareholder selling the shares] (the "Seller").
Placement Agent/ Arranger	Asia Pacific Investment Partners Limited, a company incorporated in Hong Kong with registration number 752908 ("APIP"). APIP acts as placement agent / arranger only and is not the issuer of shares under this Term Sheet.
Purchasers/ Investors	Based on the current issued share capital of 45,812,931 ordinary shares, the implied purchase price is approximately USD 0.37 per share.
Transaction	Private sale and transfer of existing ordinary shares in MMC from the Seller to investors. This is a secondary share sale. No new shares shall be issued by MMC in connection with this transaction.
Implied Equity Valuation	USD 17,000,000
Aggregate Place Size	Up to USD 3,000,000, subject to availability of existing shares from the Seller and completion of definitive documentation.
Purchase Price Per Share	Based on the current issued share capital of 45,812,931 ordinary shares, the implied purchase price is approximately USD 0.37 per share.
Shares to be Transferred	Number of Shares = Purchase Amount / USD 0.37. The final number of shares shall be rounded and confirmed in the definitive share purchase agreement and share transfer instruments.

<p>Sale and Transfer of Existing Shares</p>	<ul style="list-style-type: none"> <li>• The Seller shall sell and transfer existing ordinary shares of MMC to each investor.</li> <li>• MMC shall not issue any new shares in connection with this transaction.</li> <li>• The transferred shares shall rank pari passu with the existing ordinary shares of MMC.</li> <li>• The shares shall be transferred free from encumbrances, subject to the definitive documents, applicable securities laws, MMC's memorandum and articles of association, shareholder agreements, transfer restrictions and required approvals.</li> </ul>
<p>Use of Sale Proceeds</p>	<p>The purchase price shall be payable to the Seller. MMC shall not receive proceeds from the sale unless separately agreed in writing in the definitive documents. Any separate application of sale proceeds toward MMC's corporate purposes shall not form part of the investor's purchase obligation unless expressly agreed.</p>
<p>Condition to Completion</p>	<ul style="list-style-type: none"> <li>• Execution of a definitive share purchase agreement and share transfer instruments.</li> <li>• Confirmation of the Seller's valid title to the shares and authority to sell.</li> <li>• No undisclosed encumbrances over the shares being sold.</li> <li>• Completion of any required corporate, shareholder, regulatory or constitutional approvals.</li> <li>• Updating of MMC's register of members and issuance of any required share certificates or confirmations.</li> </ul>
<p>Transfer Restrictions</p>	<p>The shares transferred pursuant to this private placement shall be subject to applicable securities laws, MMC's memorandum and articles of association, any applicable shareholder agreements, lock-up provisions and restrictions on transfer.</p>
<p>Investor Acknowledgements</p>	<p>The investor is acquiring existing shares and is not lending money to MMC, APIP or the Seller.</p> <p>There is no borrower, no principal repayment obligation, no interest rate, no maturity date and no conversion feature.</p> <p>The investor's rights shall be the rights attaching to the ordinary shares acquired, subject to the definitive documents and applicable law.</p>
<p>Expenses</p>	<p>Each party shall bear its own legal, accounting and transaction expenses incurred in connection with the proposed share purchase, unless otherwise agreed in the definitive documents.</p>

<p>Confidentiality</p>	<p>Each party agrees to keep all confidential and non-public information relating to MMC, APIP, the Seller and the proposed transaction strictly confidential and to use such information solely for evaluating and implementing the proposed share purchase. These confidentiality obligations shall survive termination or expiration of this Term Sheet.</p>
<p>Governing Law and Jurisdiction</p>	<p>This Term Sheet and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of the British Virgin Islands. The parties submit to the non-exclusive jurisdiction of the courts of the British Virgin Islands.</p>
<p>Governing Law and Jurisdiction</p>	<p>This Term Sheet and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of the British Virgin Islands. The parties submit to the non-exclusive jurisdiction of the courts of the British Virgin Islands.</p>
<p>Non-Binding Effect</p>	<p>This Term Sheet is indicative and non-binding, except for the provisions expressly stated to be binding, including Confidentiality, Expenses and Governing Law and Jurisdiction. No party shall be bound to complete the proposed transaction unless and until definitive transaction documents are executed.</p>

**DISCLAIMER:**

*This document does not constitute an offer to sell or a solicitation to purchase securities in any jurisdiction where such offer or solicitation would be unlawful. Any offering or transfer of securities shall be made only to qualified or professional investors in compliance with applicable securities laws and regulations. This document relates to a proposed sale and transfer of existing shares and does not constitute a loan, debt instrument, convertible note, promissory note, or new share issuance by MMC.*

**Signatures**

SELLING SHAREHOLDER	ASIA PACIFIC INVESTMENT PARTNERS LIMITED (as Placement Agent/ Arranger Only)	PROSPECTIVE INVESTOR Indicative Purchase Amount: USD
By: _____  Name: _____  Title: _____  Date: _____	By: _____  Name: Lee Cashell  Title: Chairman & CEO  Date: _____	Full Name: _____  Address: _____ _____ _____  Signed by: _____  Name: _____  Title: _____  Date: _____

