

PFIC Annual Information Statement

(1) This Information Statement applies to the taxable period of Element 29 Resources Inc. (“the Company”) beginning on January 1, 2025 and ending on December 31, 2025.

(2) Each shareholder of the Company has the following pro-rata per share of the ordinary earnings and net capital gain of the Company for the taxable period of the Company specified in paragraph (1):

1. Ordinary Earnings: \$nil per share
2. Net Capital Gain: \$nil per share

(3) The amount of cash and fair market value of other property distributed or deemed distributed by the Company to each shareholder of the Company during the taxable period specified in paragraph (1) is as follows:

1. Cash: \$nil per share
2. Fair Market Value of Property: \$nil per share

(4) The Company will permit its shareholders to inspect and copy the Company’s permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that PFIC ordinary earnings and net capital gain, as provided in section 1293(e) of the Internal Revenue Code, are computed in accordance with U.S. income tax principles.

Date: April 14, 2026

Element 29 Resources Inc.

Michael Au
Chief Financial Officer

THIS INFORMATION IS PROVIDED IN ORDER TO ASSIST SHAREHOLDERS IN MAKING CALCULATIONS AND DOES NOT CONSTITUTE TAX ADVICE. SHAREHOLDERS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE OVERALL TAX CONSEQUENCES OF THE OWNERSHIP OF COMMON SHARES ARISING IN THEIR OWN PARTICULAR SITUATIONS UNDER UNITED STATES FEDERAL, STATE, LOCAL OR FOREIGN LAW.