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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 of the securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from the registration requirements of the U.S. Securities Act and any applicable securities laws of any state of the United States. This Offering Document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons. “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
(the “Offering Document”)**

December 04, 2025



**MORIEN RESOURCES CORP.
(the “Corporation” or “Morien”)**

SUMMARY OF OFFERING

What are we offering?

Offering:	Common shares in the capital of the Corporation (each, an “ Offered Share ”), pursuant to the Listed Issuer Financing Exemption under section 5A.2 of National Instrument 45-106 – Prospectus Exemptions.
Offering Price:	\$0.18 per Offered Share.
Offering Amount:	Up to 8,888,889 Offered Shares for gross proceeds of up to \$1,600,000 (the “ Offering ”). There is no minimum amount of Offered Shares to be offered under the Offering.
Closing Date:	The Offering is expected to close on or about December 16, 2025, or such other date as the Corporation may determine (the “ Closing Date ”).
Exchange:	The common shares in the capital of the Corporation (“ Common Shares ”) are listed on the TSX Venture Exchange (“ TSXV ”) under the stock symbol “ MOX ”.

Last Closing Price:	On December 3, 2025, the last trading day prior to the date of this Offering Document, the closing price of the Common Shares on the TSXV was \$0.185.
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The Corporation is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. In connection with this Offering, the Corporation represents the following is true:

- **The Corporation has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Corporation has filed all periodic and timely disclosure documents that it is required to have filed.**
- **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 in the 12 months immediately preceding the date of this Offering Document, will not exceed \$5,000,000.**
- **The Corporation will not close this Offering unless the Corporation 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 Corporation 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 Corporation seeks security holder approval.**

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION AND THIRD-PARTY INFORMATION

This Offering Document includes certain statements that may be deemed “forward-looking information”. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially.

All statements in this Offering Document, other than statements of historical fact, are forward-looking information. Forward-looking information in this Offering Document includes statements regarding the status of the Donkin Mine and the Corporation’s other royalty interests; the Corporation’s strategic partnership with Carver (as defined below); the closing of the Offering, the Corporation’s expected available funds upon completion of the Offering and its planned use of available funds, including the expected duration for which the available funds may fund the Corporation’s operations; and the potential engagement of finders in connection the Offering and payment of fees to such finders. There can be no assurance that the events described in the forward-looking information will occur as anticipated or at all.

Although Morien believes that the forward-looking information contained herein is based on reasonable assumptions (including assumptions relating to economic, market and political conditions, the Corporation’s working capital requirements and the accuracy of information supplied by the operators of the properties in which the Corporation has a royalty interest), such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Morien cautions that actual performance will be affected by a number of factors, many of which are beyond its control, and that future events and results may vary substantially from what Morien currently foresees. See “*Summary Description of Business – Risk Factors*” below.

Morien cautions that its royalty revenue will be based on production by third party property owners and operators who will be responsible for determining the manner and timing for the properties forming part of Morien’s royalty portfolio. These third party owners and operators are also subject to risk factors that could

cause actual results to differ materially from those predicted herein including: volatility in financial markets or general economic conditions; capital requirements and the need for additional financing; fluctuations in the rates of exchange for the currencies of Canada and the United States; prices for commodities including coal and aggregate; unanticipated changes in production, mineral reserves and mineral resources, metallurgical recoveries and/or exploration results; changes in regulations and unpredictable political or economic developments; loss of key personnel; labour disputes; and ineffective title to mineral claims or property. There are other business risks and hazards associated with mineral exploration, development and mining.

Any financial outlook or future-oriented financial information in this Offering Document, as defined by applicable securities laws, has been approved by management of Morien as of the date of this Offering Document. Such financial outlook or future-oriented financial information is provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such outlook or information should not be used for purposes other than for which it is disclosed in this Offering Document.

Except where otherwise stated, the disclosure in this Offering Document relating to properties and operations on the properties in which the Corporation holds royalty interests is based primarily on information disclosed by the owners or operators of these properties publicly or directly to the Corporation and information available in the public domain. As a royalty holder, the Corporation has limited, if any, access to properties included in its royalty portfolio. The Corporation is dependent on the operators of the properties to provide information to the Corporation or on publicly available information to prepare required disclosure pertaining to properties and operations on the properties on which the Corporation holds royalty interests and generally has limited or no ability to independently verify such information. Additionally, the Corporation occasionally receives operating information from the owners and operators of these properties which it is not permitted to disclose to the public. Although the Corporation does not have any knowledge that such information may not be accurate, there can be no assurance that such information is complete or accurate.

CURRENCY

Unless otherwise indicated, all references to “\$”, “C\$” or “dollars” in this Offering Document refer to Canadian dollars. References to US\$ are references to U.S. dollars.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Morien is a Canada-based mining development company built on a capital-efficient, partner-driven business model focused on acquiring, advancing, and monetizing bulk commodity mineral assets through strategic partnerships. In addition to its existing royalty portfolio, the Corporation is actively advancing two greenfield aggregate projects through its partnership with Carver Companies, LLC (“**Carver**”), a U.S.-based producer and distributor of construction aggregates.

The Corporation holds royalty interests on coal sales from the Donkin Mine (“**Donkin**”) in Cape Breton, Nova Scotia, and a royalty on crushed-stone sales from the fully permitted Black Point Quarry Project (“**Black Point**”) in the Municipality of the District of Guysborough (“**MODG**”), Nova Scotia.

Donkin is currently idled. Morien continues to actively engage with the Nova Scotia provincial government and other stakeholders to support the restart of operations at Donkin.

Black Point has received positive environmental assessment decisions from both federal and provincial authorities, and although production has not yet commenced, Morien receives quarterly advanced minimum royalty payments. The Corporation is also owed a final milestone payment of \$400,000 from Vulcan, payable upon completion of certain remaining permit-related agreements for Black Point.

Morien's greenfield growth is anchored by the Lazy Head Aggregate Project ("**Lazy Head**"), located in the MODG and being advanced through Morien's strategic partnership with Carver. Under the terms of the partnership, Morien will receive a \$750,000 milestone payment upon successful permitting of Lazy Head, followed by an industry-competitive production royalty on aggregate sales. Morien and Carver are also jointly advancing a second aggregate project in Newfoundland, which is progressing through early-stage technical and commercial due-diligence work. All of Morien's time and expenses related to advancing Lazy Head are reimbursed by Carver, consistent with Morien's capital-efficient approach to building a diversified royalty portfolio.

Recent developments

The following is a brief summary of key recent developments involving or affecting the Corporation:

- In June 2025, Vulcan Materials Company ("**Vulcan**"), owner of Black Point, secured approval of its Industrial Approval for the project from the Nova Scotia Department of Environment and Climate Change. Black Point requires a Final Investment Decision ("**FID**") from Vulcan to proceed to the construction and production phase. Vulcan has not advised Morien on the timing for the FID.
- In July 2025, the Corporation announced that Kameron Coal, owner and operator of the Donkin Mine, had notified Morien of its intention to explore a sale of its 100% ownership interest in the Donkin Mine. As of the date of this Offering, the Corporation has not been advised of a prospective or executed sale agreement. There is no assurance that the sale process will result in a completed transaction, nor can Morien provide guidance on timing, transaction terms, or expected outcomes at this stage, or the impact of the sale process or any completed sale on the prospects for the Donkin Mine to restart operations.
- In July 2025, the Corporation announced a strategic partnership with Carver to jointly identify and permit long-life aggregate opportunities across Atlantic Canada. The partnership is consistent with Morien's strategy to unlock the value of the region's high-quality aggregate resources and to leverage its strategic advantages—deep-water access, proximity to U.S. infrastructure markets, and high-spec stone. Under this partnership, two initial targets were identified: the Lazy Head Aggregate Project, a Nova Scotia aggregate opportunity; and a Newfoundland limestone aggregate opportunity, currently progressing through due diligence, including early-stage technical and commercial assessment.
- In October 2025, the Corporation announced the identification and advancement of the Lazy Head Aggregate Project and associated marine terminal. The project is now advancing through technical due diligence, rightsholder and stakeholder engagement, and early environmental and permitting groundwork.
- In December 2025, the Corporation announced that it was proceeding with a non-brokered private placement under the listed issuer financing exemption of up to 5,555,556 common shares at a price of \$0.18 per common share to raise gross proceeds of up to \$1,000,000.

Risk Factors

Morien's business is affected by a number of risks, many of which are beyond Morien's control, and future events and results may vary substantially from what Morien currently foresees. Factors that could cause actual results to differ materially from those anticipated in this offering document include risks associated with permitting processes, environmental assessment outcomes, stakeholder and rightsholder engagement, and the availability and timing of regulatory approvals required for the Lazy Head Aggregate Project; uncertainties relating to the timing or likelihood of a Final Investment Decision by Vulcan for the Black Point Quarry Project; commodity price volatility; changes in regulation; delays or disruptions beyond the Corporation's control; market prices; evaluation and development results; continued availability of capital and financing; and general economic, market or business conditions and other risks and uncertainties described in documents filed by Morien with the Canadian securities regulators on SEDAR+ (www.sedarplus.ca) from time to time.

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 Corporation 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 Corporation intends to use the available funds to support ongoing business operations, including working capital and general corporate purposes. Expenditures are expected to consist primarily of salaries, professional fees, and general and administrative costs necessary for the continuation and advancement of the Corporation's business activities and oversight of its royalty portfolio. Assuming 100% of the Offering is completed, the net proceeds of the Offering are expected to provide the Corporation with sufficient financial resources to support its operations for an estimated four to five years. During this period, Morien anticipates continuing to advocate for a potential restart of operations at the Donkin Mine; supporting the progression of permitting, environmental review, and technical work associated with the Lazy Head Aggregate Project through its partnership with Carver; and advancing, alongside Carver, the early-stage technical and commercial evaluation of the Newfoundland aggregate opportunity. The Corporation also expects to monitor the status and timing of Vulcan's Final Investment Decision for the Black Point Quarry Project and the associated milestone payment owed to Morien.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

Based on the Corporation's existing working capital as at November 30, 2025, the following table sets out the Corporation's expected available funds following closing of the Offering.

	Assuming 100% of Offering
A Amount to be raised by this Offering:	\$1,600,000
B Selling commissions and fees:	\$0
C Estimated Offering costs: (e.g., legal, accounting, audit)	\$50,000
D Net proceeds of Offering: ($D = A - (B + C)$)	\$1,550,000

		Assuming 100% of Offering
E	Working capital as at most recent month end (deficiency):	\$732,538
F	Additional sources of funding	\$0
G	Total available funds: <i>(G = D + E + F)</i>	\$2,282,538

How will we use the available funds?

The Corporation plans to use the available funds as follows:

Description of intended use of available funds listed in order of priority	Assuming 100% of Offering
Working capital and general corporate purposes ¹	\$2,282,538
Total	\$2,282,538

1. Working capital and general corporate purposes, which are expected to include salaries, professional fees, and general and administrative expenditures required for the continuation and advancement of the Corporation's business activities. The net proceeds of the Offering are expected to provide the Corporation with sufficient financial resources to support its operations for an estimated four to five years.

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

The Corporation has not raised funds in the past 12 months.

FEES AND COMMISSIONS

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

The Corporation may engage certain qualified finders in connection with the Offering and may pay a cash fee to such finders in respect of sales to purchasers introduced to the Corporation by such finders.

Does any finder have a conflict of interest?

To the knowledge of the Corporation, no finder in the Offering is or will be a "related issuer" or "connected issuer" of the finder, as such terms are defined in National Instrument 33-105 – *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:

- to rescind your purchase of these securities with the Corporation, or**
- to damages against the Corporation 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?

The Corporation's continuous disclosure filings with applicable securities regulatory authorities in the provinces and territories of Canada are available electronically under the Corporation's profile on SEDAR+ at www.sedarplus.ca.

For further information regarding the Corporation, visit our website at www.morienres.com

Purchasers 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 of the Units.

CERTIFICATE

Dated: December 04, 2025

This Offering Document, together with any document filed under Canadian securities legislation on or after December 04, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

MORIEN RESOURCES CORP.

/s/ Dawson Brisco

Dawson Brisco
President and Chief Executive Officer

/s/ Susanne Willett

Susanne Willett
Chief Financial Officer