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Reply to the Attention of:	Andjela Sabet
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Our File No.:	235891
Date:	October 28, 2025

VIA SEDAR+

British Columbia Securities Commission
P.O. Box 10142
Pacific Centre
701 West Georgia Street
Vancouver, BC V7Y 1L2

Dear Sirs/Mesdames,

Re: THEMAC Resources Group Limited ("THEMAC" or the "Filer")
Passport Application for an Order under the Securities Legislation of British Columbia that the Filer has ceased to be a Reporting Issuer

We are counsel to the Filer. On behalf of the Filer, we are applying to the British Columbia Securities Commission as principal regulator for an order under the securities legislation (the "**Legislation**") of British Columbia that the Filer has ceased to be a reporting issuer (the "**Order Sought**").

We identify the British Columbia Securities Commission as the principal regulator for the application on the basis of the location of the Filer's head office under section 8 of National Policy 11-206 *Process for Cease to be a Reporting Issuer Applications* ("**NP 11-206**").

In accordance with subsection 4C.5(2) of Multilateral Instrument 11-102 *Passport System* ("**MI 11-102**") and in satisfaction of the notice requirement in paragraph 4C.5(1)(c) of MI 11-102, the Filer provides notice to the securities regulatory authority or regulator in Alberta that subsection 4C.5(1) of MI 11-102 is intended to be relied upon for the Order Sought.

Factual Background

1. The Filer is a reporting issuer under the laws of British Columbia and Alberta.

2. THEMAC was incorporated on February 24, 1997, under the Yukon *Business Corporations Act*.

3. The Filer's head office is at 1500-409 Granville St., Vancouver, British Columbia, V6C 1T2, Canada.

4. THEMAC entered into an Arrangement Agreement dated August 28, 2025 (the "**Arrangement Agreement**") with Tulla Resources Group Pty. Ltd. ("**Tulla**"), a company organized under the laws of New South Wales, Australia.

5. Immediately prior to the Effective Time, THEMAC had 79,400,122 common shares issued and outstanding (the "**THEMAC Shares**") and no other equity or convertible securities.

6. On October 7, 2025, at a special meeting of shareholders (the "**Meeting**"), the shareholders of THEMAC approved a statutory plan of arrangement under the Yukon *Business Corporations Act* pursuant to the Arrangement Agreement (the "**Arrangement**") by (i) 95.07% of the votes cast by shareholders in person or represented by proxy at the Meeting, and (ii) 56.51% of the shareholders present in person or represented by proxy at the Meeting, excluding, for this purpose, votes attached to shares held by persons whose votes are required to be excluded in accordance with Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

7. Pursuant to the Arrangement, which was completed on October 22, 2025 at 12:01 a.m. (Pacific Time) (the "**Effective Time**"), Tulla acquired all of the issued and outstanding common shares of the Filer in accordance with the terms of the Arrangement.

8. Immediately upon completion of the Arrangement, the Filer became a wholly-owned subsidiary of Tulla.

9. The THEMAC Shares have been delisted from the TSX Venture Exchange effective at the close of business on October 23, 2025.

10. The Filer is required to file, on or before October 28, 2025, its annual financial statements and its management discussion and analysis in respect of such statements for the year ended June 30, 2025, as required under National Instrument 51-102 *Continuous Disclosure Obligations* and the related certificates as required under National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* (collectively, the "**Annual Filings**").

11. Since the Filer anticipated that the closing of the Arrangement would occur shortly following the Meeting, it did not arrange for preparation of its Annual Filings, and is in default of its obligation to file the Annual Filings under applicable securities legislation.

12. The Filer would otherwise meet the criteria in section 19 of NP 11-206, but for the fact that it is in default of securities legislation as a result of failing to file the Annual Filings.

Representations

1. the Filer has no intention to seek public financing by way of an offering of securities;

2. the Filer is not an OTC reporting issuer under Multilateral Instrument 51-105 Issuers Quoted in the U.S. Over-the-Counter Markets;

3. the outstanding securities of the Filer, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders in total worldwide;

4. no securities of the Filer, including debt securities, are traded in Canada or another country on a marketplace as defined in National Instrument 21-101 Marketplace Operation or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported;

5. the Filer is applying for an order that the Filer has ceased to be a reporting issuer in all of the jurisdictions of Canada in which it is a reporting issuer;

6. the Filer is not in default of securities legislation in any jurisdiction other than its obligation to file on or before October 28, 2025 its annual financial statements and related management's discussion and analysis for the year ended June 30, 2025, as required under National Instrument 51-102 Continuous Disclosure Obligations and the related certificates as required under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings (collectively, the "**Annual Filings**");

7. the deadline to file the Annual Filings did not arise until after the completion of the Arrangement;

8. the Filer is not eligible to use the simplified procedure under National Policy 11-206 *Process for Cease to be a Reporting Issuer Applications* (NP 11-206) as it is in default for failure to file the Annual Filings; and

9. except for the fact that the Filer failed to file the Annual Filings, the Filer would be eligible for the simplified procedure under NP 11-206.

Order Sought

On behalf of the Filer, we are requesting an order of the BCSC that the Filer has ceased to be a reporting issuer in all jurisdictions in Canada in which it is a reporting issuer. We respectfully request that the Order Sought be granted in the form of order attached hereto as Schedule "A".

Similar Orders Granted

Similar orders granting the Order Sought in circumstances in which the filer was not in default of the requirements of the securities legislation other than filing financial statements and related management's discussion and analysis thereon and related certification of such financial statements include:

1. In the Matter of Reyna Silver Corp., Re 2025 BCSECCOM 419 (September 19, 2025) order by the BCSC and OSC (the filer was previously a reporting issuer in British Columbia, Alberta, Manitoba, Ontario, New Brunswick, Newfoundland and Labrador, Nova Scotia, Prince Edward Island, and Saskatchewan);

2. in the Matter of Copper Mountain Mining ULC, Re, 2023 BCSECCOM 486 (October 11, 2023) order by the BCSC and OSC (filer was previously a reporting issuer in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland, Northwest Territories, Yukon and Nunavut); and

3. in the Matter of Thesis Gold (Holdings) Inc., Re, 2023 BCSECCOM 450 (September 14, 2023) order by the BCSC and OSC (filer was previously a reporting issuer in British Columbia, Alberta and Ontario).

Supporting Materials

Accompanying this application are the following:

1. draft form of decision document for the Order Sought (attached hereto as Schedule "A");

2. verification statement signed by the Filer that authorizes the filing of and confirms the truth of the facts in this application; and

3. the following amounts has been paid electronically to the BCSC via SEDAR+:

Jurisdiction	Amount	Payable To
British Columbia	$1,000	British Columbia Securities Commission

If you require further information, please do not hesitate to contact the undersigned.

Yours truly,

"Andjela Sabet"

Andjela Sabet

Encl.