

FOURTH AMENDMENT TO CREDIT FACILITY AGREEMENT

December 31, 2025

Reference is made to that certain Credit Facility Agreement dated June 19, 2023 (as amended, the “**Credit Agreement**”), and that certain Credit Facility Agreement dated August 19, 2022 (as amended, the “**2022 Credit Agreement**”) by and between IBC Advanced Alloys Corp., a British Columbia corporation (the “**Borrower**”), and Mark Smith (the “**Lender**”). Capitalized terms used but not defined herein are as defined in the Credit Agreement.

WHEREAS:

A. The Borrower and the Lender desire to extend the Term of the Credit Agreement, and to enter into certain other amendments and modifications as set forth herein (this “**Amendment**”).

FOR VALUE RECEIVED, the Borrower and the Lender hereby agree as follows:

1. Amendment to Credit Agreement. This Amendment shall be deemed to be an amendment to the Credit Agreement and shall not be construed in any way as a replacement or substitution therefor. All of the terms and conditions of, and terms defined in, this Amendment are hereby incorporated by reference into the Credit Agreement as if such terms and provisions were set forth in full therein.

The definition of “Term” is hereby deleted and replaced in its entirety to read as follows:

“**Term**” means a period commencing on the Effective Date and expiring December 31, 2026.

2. Outstanding Balance of Loans. As of the date of this Amendment, the outstanding balances of the Loan and the 2022 Loan are as described in Schedule 1 attached hereto.

3. Agreement to Forbear. The Lender agrees that, for so long as the Borrower makes Monthly Payments as provided in the Credit Agreement, the Lender shall forbear from enforcing any rights, powers or remedies under the Credit Agreement in respect of Events of Default arising prior to the date of this Amendment; provided that the forgoing shall in no way be construed as an admission or concession by the Borrower that there are or have been any Events of Default prior to the date hereof.

4. Miscellaneous. Subject to the terms and conditions set forth in this Amendment, the Credit Agreement is hereby amended to the extent necessary to give effect to the provisions of this Amendment and to incorporate the provisions of this Amendment into the Credit Agreement. The Credit Agreement together with this Amendment, shall be read together and have effect so far as practicable as though the provisions thereof and the relevant provisions hereof are contained in one document. In the event of any ambiguous or conflicting terms, the Credit Agreement shall be read together with this Amendment, and the provisions of this Amendment shall control over such conflicting terms.

5. All other terms of the Credit Agreement remain in full force and effect and are incorporated herein by this reference.

6. This Amendment shall be governed and construed according to the laws of the State of Colorado, without reference to its choice of laws principles.

7. This Amendment may be signed and delivered, and shall be effective, in counterparts, and may be signed by electronic or PDF or other effective delivery of signatures. This Amendment shall be binding upon and inure to the benefit of the Lender and the Borrower, and their respective successors and assigns permitted by the Credit Agreement.

[Signature Page follows]

IN WITNESS WHEREOF, the undersigned have duly signed and delivered this Amendment as of the date first above written.

LENDER:

MARK SMITH

By: (signed) “Mark Smith”

BORROWER:

IBC ADVANCED ALLOYS CORP.

By: (signed) “Simon J. Anderson”

Name: Simon J. Anderson

Title: Authorized Signatory

Schedule 1
Outstanding Balances of Loans

2022 Loan

Principal:	1,107,961.79
Interest:	178,827.45
Establishment Fee:	0.00

2023 Loan

Principal:	1,797,930.58
Interest:	248,488.11
Establishment Fee:	35,000.00