February 4, 2026

Meridian Mining plc

C$40,000,000 Bought Deal Treasury Offering of Common Shares

A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Ontario, British Columbia and Alberta. A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document. Copies of the final base shelf prospectus, and any applicable shelf prospectus supplement, may be obtained on SEDAR+ at www.sedarplus.ca. Alternatively, copies of the final short form base shelf prospectus and any applicable shelf prospectus supplement may be obtained from Stifel at ProspectusCanada@stifel.com.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This term sheet shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Issuer:	Meridian Mining plc. (the "**Company**").
Offering:	"Bought deal" treasury offering of 25,316,500 common shares (the "**Common Shares**").
Issue Price:	C$1.58 per Common Share (the "**Issue Price**").
Gross Proceeds:	C$40,000,070
Over-Allotment Option:	The Company will grant the Underwriters an option (the "**Over-Allotment Option**") to purchase up to such number of additional Common Shares as is equal to 15% of the number of Common Shares purchased under the Offering to cover over-allotments, if any, and for market stabilization purposes. The Over-Allotment Option shall be exercisable, in whole or in part, for a period of 30 days following the Closing Date at the Issue Price.
Use of Proceeds:	The proceeds from the Offering will be used to fund the continued development and further exploration of the Company's mineral properties, and for general corporate purposes.
Form of Offering:	Bought deal, public offering by way of a prospectus supplement to the Company's short form base shelf prospectus dated January 5, 2026, subject to a formal underwriting agreement, including a standard industry "disaster out" and "material adverse change out" clauses running up to the Closing Date (as hereinafter defined) with a concurrent private placement in the United States.
Jurisdictions:	The qualifying jurisdictions for this Offering will be each of the provinces of Ontario, British Columbia and Alberta, in the United States on a private placement basis only to "qualified institutional buyers" as defined in Rule 144A, and in offshore jurisdictions pursuant to prospectus or registration exemptions in accordance with applicable laws.
Listings:	The common shares of the Company are listed on the Toronto Stock Exchange (the "**TSX")** and offshore jurisdictions pursuant to relevant prospectus or registration exemptions in accordance with applicable laws) under the symbol "MNO". The

	Company shall obtain the necessary approvals to list the Common Shares on the Exchange, which listings shall be conditionally approved or approved, as applicable, prior to the Closing Date.
Eligibility:	Eligible for RRSPs, RRIFs, RESPs, TFSAs, RDSPs and DPSPs in Canada.
Commission:	A cash commission of 5.0% of the aggregate gross proceeds from the Offering (including, if and to the extent exercised, the Over-Allotment Option), subject to a 3.0% commission on orders for investors on a president's list up to a maximum of $12,500,000, payable on the Closing Date.
Bookrunners:	Stifel Nicolaus Canada Inc. ("**Stifel Canada**") and BMO Capital Markets, as joint bookrunners

Underwriters:

Stifel Canada(1)(2)	35.0%
BMO Capital Markets.(1)(2)	25.0%
Beacon Securities(2)	12.5%
Scotiabank	8.25%
Cormark Securities	8.25%
SCP Resource Finance	7.5%
Raymond James Ltd.	3.5%

(1) Joint bookrunner
(2) Co-Lead Underwriter

Closing Date: On or about February 12, 2026 (the "**Closing Date**") or such other date as the Company and the Bookrunners may agree.

"The information contained herein is believed to be accurate; however it is subject to change without notice."