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The securities described in this Offering Document (as defined below) have not been 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 for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of the securities described herein within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

February 5, 2026

**Offering Document under the Listed Issuer Financing Exemption
(the “Offering Document”)**



**HIGH TIDE RESOURCES CORP.
(the “Company”)**

PART 1: SUMMARY OF OFFERING

What are we offering?

Offering:	The Company is hereby offering for sale any combination of units of the Corporation (the “ Units ”) at a price of \$0.20 per Unit (the “ HD Offering Price ”) and flow-through units of the Corporation (the “ FT Units ”, and together with the Units, the “ Offered Securities ”) at a price of \$0.27 per FT Unit (the “ FT Offering Price ”, and together with the HD Offering Price, the “ Offering Prices ”) subject to the sale of a minimum of 7,500,000 HD Units and a minimum of 12,500,000 FT Units, and subject further to maximum aggregate gross proceeds of up to \$6,225,000 (the “ Offering ”).
The Offered Securities:	Each Unit is comprised of one (1) common share in the capital of the Company (a “Common Share”) and one half (0.5) of one Common Share purchase warrant (each a “Warrant”). Each Warrant is exercisable to acquire one (1) Common Share (a “Warrant Share”) at an exercise price of \$0.30 per Warrant Share until the date that is twenty-four (24) months from the date of issuance thereof. Each FT Unit is comprised of one (1) Common Share (a “FT Share”) to be issued as a “flow-through share” as defined in subsection 66(15) of the Income Tax Act (Canada) (the “Tax Act”) and one half of one Warrant. The Company, pursuant to the provisions in the Tax Act shall use an amount equal to the gross proceeds of the sale of the FT Units to incur “Canadian exploration expenses” (the “Qualifying Expenditures”) after the Closing Date and prior to December 31, 2027 and shall renounce the Qualifying Expenditures so incurred to the purchasers of the FT Units effective on or before December 31, 2026. The net proceeds for the sale of the Units shall be used for general corporate and working capital purposes.

Offering Price:	\$0.20 per Unit. \$0.27 per FT Unit.
Jurisdictions:	The Offered Securities that may be sold pursuant to the Offering will be offered to purchasers resident in each of the provinces of Alberta, British Columbia, Manitoba, Nova Scotia, Ontario, Quebec and Saskatchewan and other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – <i>Prospectus Exemptions</i> and in reliance on the Coordinated Blanket Order 45-935 – <i>Exemptions From Certain Conditions of the Listed Issuer Financing Exemption</i> (the “ Listed Issuer Financing Exemption ”). The Units may also be offered in the United States and in certain offshore foreign jurisdictions, pursuant to applicable regulatory requirements and in accordance with OSC Rule 72-503-Distributions Outside Canada (“ OSC Rule 72-503 ”).
Closing Date:	Closing of the Offering shall occur on or about February 25, 2026, or on such other date or dates within 45 days from the date hereof as the Company may determine in its sole discretion.
Exchange:	The Company’s Common Shares are listed on the Canadian Securities Exchange (“ CSE ”) under the symbol “HTRC”.
Last Closing Price:	On February 4, 2026, the last trading day prior to the date of this Offering Document, the closing price of the Common Shares on the CSE was \$0.19.
Resale Restrictions:	The Common Shares and FT Shares underlying the Units and FT Units respectively will not be subject to a “hold period” pursuant to applicable Canadian securities laws. The Warrants will be subject to a hold period of four months from the date of issuance.
Concurrent Offering	The Company is also conducting a concurrent non-brokered offering of up to 2,000,000 units of the Company (the “ Non-LIFE Units ”) at a price of \$0.20 per Non-LIFE Unit for gross proceeds of up to \$400,000. Each Non-LIFE Unit will consist of one Common Share and one-half of one Warrant (the “ Concurrent Offering ”).

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References to the 'offering' below are intended to be references to the Offering.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. In connection with this Offering, the Company represents the following is true:

- The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The Company has filed all periodic and timely disclosure documents that it is required to have filed.
- The Company is relying on the exemptions in Coordinated Blanket Order 45-935 Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the “Order”) and is qualified to distribute securities in reliance on the exemptions included in the Order.”
- 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 under the Order in the 12 months immediately before the date of the news release announcing the Offering, will not exceed \$25,000,000
- The Company will not close this offering unless the Company 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 Company 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 Company seeks security holder approval.

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Information and statements contained in this Offering Document that are not historical facts are forward-looking information or forward-looking statements within the meaning of the phrase ‘forward-looking information’ in the Canadian Securities Administrators’ National Instrument 51-102 – *Continuous Disclosure Obligations* and the U.S. Private Securities Litigation Reform Act of 1995 (hereinafter collectively referred to as “**forward-looking statements**”) that involve risks and uncertainties. This Offering Document contains forward-looking statements such as estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management and Qualified Persons (as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) (in the case of technical and scientific information) expects a stated condition or result to occur. Examples of forward looking statements in this Offering Document include, but are not limited to, statements with respect to: completion of the Offering and Concurrent Offering, and the date of such completion the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering and Concurrent Offering; the tax treatment of the FT Units issued under the Offering and Concurrent Offering, the timing for the Qualifying Expenditures to be renounced in favour of the subscribers, the timing and extent of the Company’s exploration and drilling programs; capital expenditures; any expectation with respect to work that may be completed on the Company’s properties; any expectations with respect to defining mineral reserves or mineral resources on any of the Company’s projects; other anticipated strategic and growth opportunities; strategies; future growth; the adequacy of financial resources; and other events or conditions that may occur in the future; the Company’s projections for its mineral exploration projects.

In certain cases, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “goal”, “objective”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or information that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Any such forward-looking statements are based, in part, on assumptions and factors that may change, thus causing actual results or achievements to differ materially from those expressed or implied by the forward-looking statements. Such factors and assumptions may include, but are not limited to: assumptions concerning iron and other base and precious metal prices; cut-off grades; accuracy of mineral resource estimates and mineral resource modeling; timing and reliability of sampling and assay data; representativeness of mineralization; timing and accuracy of metallurgical test work; anticipated political and social conditions and events; and, ability to successfully raise or otherwise access additional capital.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, and without limitation, risks and uncertainties relating to: that the Offering and Concurrent Offering may not close within the timeframe anticipated or at all or may not close on the terms and conditions currently anticipated by the Company; risks related to the resale restrictions of the securities issued pursuant to the Offering and Concurrent Offering and the issuance of the Offered Securities pursuant to the Listed Issuer Financing Exemption; timely receipt of all regulatory and third party approvals for the Offering and Concurrent Offering, including that of the CSE; regulatory approval of the Offering and Concurrent Offering; the use of available funds; potential downturns in Canadian or global economic conditions, including any impact of significant changes, potential significant changes or perceived uncertainty with respect to the trade policies of the Canada and other countries; reliance on key management and other personnel; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; political risks, uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; changes in exchange rates; delays in the development of projects; capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry; an inability to raise additional funding as required; unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities, including potentially arbitrary action; the failure of parties to contracts with the Company to perform as agreed; social or labour unrest; changes in commodity prices; unexpected changes in the cost of mining consumables; the impact of general business and economic conditions; fluctuating metal prices; currency exchange rates; the impact of inflation; general risks of the mining industry; failure of plant, equipment or processes to operate as anticipated; unanticipated results of future studies; seasonality and unanticipated weather changes; success of exploration activities, permitting timelines, government regulation; environmental risks; unanticipated

reclamation expenses; title disputes or claims; and those risks set out in the Company's public documents filed on SEDAR+. New risks may emerge from time to time and the importance of current factors may change from time to time and it is not possible for the Company to predict all such factors, further discussion of factors and risks that could affect the Company can be found at the management's discussion and analysis of the Company for the three months ended September 30, 2025.

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at www.sedarplus.ca.

Although the Company has attempted to identify important factors and risks that could affect the Company and might cause actual actions, events or results to differ, perhaps materially, from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to occur as projected, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this Offering Document speak only as of the date hereof. The Company does not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law.

CURRENCY AND MINERAL RESOURCE ESTIMATES

Unless otherwise indicated, all references to "\$", "C\$" or "dollars" in this Offering Document refer to Canadian dollars.

All references to "mineral resources" included in this Offering Document are calculated in accordance with the standards set by the Canadian Institute of Mining & Metallurgy Definition Standards and disclosed in accordance with NI 43-101. Actual recoveries of mineral products may differ from mineral resources as reported due to inherent uncertainties in acceptable estimating techniques. In particular, "indicated" and "inferred" mineral resources have a great amount of uncertainty as to their existence and economic and legal feasibility. It cannot be assumed that all or any part of an "indicated" or "inferred" mineral resource will ever be upgraded to a higher category of resource.

SCIENTIFIC AND TECHNICAL INFORMATION

The scientific and technical information in this Offering Document has been reviewed and approved by Steve Roebuck, P.Geo., Chief Executive Officer of the Company and a Qualified Person as defined by NI 43-101, who is the Company's designated Qualified Person for this Offering Document.

PART 2: SUMMARY AND DESCRIPTION OF BUSINESS

What is our business?

High Tide Resources Corp. is a mineral exploration company incorporated under the *Business Corporations Act* (Ontario). The address of the Company's registered office and its principal place of business is Suite 1601 – 110 Yonge Street, Toronto, Ontario, Canada, M5C 1T4.

The Company is focused on advancing its 100% owned flagship Labrador West Iron Project ("**Labrador West**"), located in the southern Labrador Trough near Labrador City, Newfoundland and Labrador. Labrador West hosts a National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("**NI 43-101**") compliant Inferred Mineral Resource of 654.9 million tonnes at 28.84% total iron ("**FeT**"), constrained within a conceptual open pit shell, with an effective date of January 31, 2023. See the technical report titled "NI 43-101 Technical Report, Mineral Resource Estimate, Labrador West Iron Project, Newfoundland and Labrador, Canada", prepared by Mercator Geological Services Limited and BBA E&C Inc., dated April 6, 2023, with an effective date of January 31, 2023, which is available on the Company's profile on www.sedarplus.ca and on the Company's website at www.hightideresources.com.

The Company also holds a 100% interest in the Lac Pegma copper-nickel-cobalt deposit (“**Lac Pegma**”), located approximately 50 kilometres southeast of Fermont, Quebec. Lac Pegma is a magmatic sulphide deposit situated within the Grenville Province and provides the Company with exposure to base metal exploration in a well-established mining jurisdiction. Historical drilling and metallurgical work completed on Lac Pegma confirm the presence of copper, nickel and cobalt mineralization hosted within gabbroic intrusions.

Further details on the Company’s mineral properties can be found on the Company’s website at www.hightideresources.com.

Recent Developments

The following is a brief summary of the recent developments involving or affecting the Company since its most recent fiscal year end.

- On August 6, 2025, the Company announced a non-brokered private placement of up to 6,000,000 Common Shares at a price of \$0.05 per Common Share for aggregate gross proceeds of up to \$300,000, which could be increased by up to 25% for additional gross proceeds of \$75,000 (the “**Private Placement**”). The Company stated that the net proceeds of the offering were intended to be used for metallurgical testwork at the Labrador West Project and for general corporate and working capital purposes.
- On August 22, 2025, the Company announced the closing of the Private Placement pursuant to which the Company issued 7,500,000 Common Shares at a price of \$0.05 per Common Share for aggregate gross proceeds of \$375,000.
- On October 1, 2025, the Company announced that it had granted 1,800,000 incentive stock options each with an exercise price of \$0.125 and exercisable for a period of five years.
- On October 21, 2025, the Company provided an operational update on the Labrador West Iron Project, announcing that approximately 5.6 tonnes of coarse reject drill core samples from its 2022 drill campaign had been shipped to Studiengesellschaft für Eisenerzaufbereitung GmbH & Co. KG in Germany for beneficiation and metallurgical testing. The Company indicated that this testwork will focus on the production of Direct Reduction grade pellets for use in low-carbon steelmaking and will involve crushing, grinding, magnetic separation, gravity separation and froth flotation.
- On January 15, 2026, the Company announced changes to its board of directors, including the stepping down of Stephen Altmann from his role as a director and the Chairman of the Company. The Company announced the appointment of Jean-François Meilleur as Chairman of the Board.
- Effective January 31, 2026, the Company issued five separate promissory notes (the “**Notes**”) to certain directors, officers and services providers of the Company having an aggregate value of \$329,084.80, evidencing loans from such persons for working capital purposes. The Notes do not bear interest and are due and payable no later than January 31, 2028.
- Together with announcement of the Offering, the Company announced the Concurrent Offering.

MATERIAL FACTS

There are no material facts about the Units being distributed that have not been disclosed in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document on the Company’s profile at www.sedarplus.ca. You should read these documents prior to investing.

BUSINESS OBJECTIVES AND MILESTONES

What are the business objectives that we expect to accomplish using the available funds?

The Company intends to use the net proceeds raised from this Offering to initiate a 4,000 – 6,000 metre drill program at Labrador West. Specifically, the Company intends to use the net proceeds from the Offering for drilling at the Labrador West

main deposit with the goal of upgrading and expanding the Company's mineral resources, drill testing high priority geophysical targets and continued metallurgical testwork. The foregoing programs are expected to be completed during calendar 2026. Except for the Offering, there are no preceding significant events which must occur to accomplish the foregoing business objectives.

PART 3: USE OF AVAILABLE FUNDS

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

		Minimum Offering	Assuming 100% of the Offering
A	Amount to be raised by this offering	\$4,875,000	\$6,225,000
B	Selling commissions and fees ⁽¹⁾	\$341,250	\$435,750
C	Estimated Offering costs (e.g., legal, accounting, audit)	\$25,000	\$25,000
D	Net proceeds of the Offering (D = A – (B + C))	\$4,508,750	\$5,764,250
E	Working capital (deficit) as at most recent month end	\$(201,000)	\$(201,000)
F	Additional sources of funding ⁽²⁾	\$400,000	\$400,000
G	Total available funds (G = D + E + F)	\$4,707,750	\$5,963,250

Notes:

- (1) Assumes a finder's cash commission of 7.0%.
(2) This assumes the Concurrent Offering is fully subscribed.

How will we use the available funds?

The Company intends to use the net proceeds from this Offering and other funds available to it as noted in the table below:

Description of intended use of available funds listed in order of priority	Minimum Offering	Assuming 100% of the Offering
4,000 – 6,000 Metre Drill Program at Labrador West. ⁽¹⁾	\$2,950,000	\$4,300,000
Environmental Base Line Study at Labrador West.	\$250,000	\$250,000
Metallurgical Testwork at Labrador West.	\$175,000	\$175,000
General and administration and working capital	\$1,332,750	\$1,388,250
Total	\$4,707,750	\$5,963,250

Notes:

- (1) Scope of drill program depends on amount of gross proceeds raised.

The above noted allocation represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from this Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan and financing objectives. The Company has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow until profitable commercial production at one or more of its properties is achieved. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods. See "Cautionary Statement on Forward-Looking Information".

The most recent audited consolidated annual financial statements and unaudited condensed consolidated interim financial report of the Company included a going concern note. The Company is still in the exploration stage and the Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Issuer's ability to continue as a going concern. The Offering is intended to permit the Issuer to advance its business objectives and are not expected to affect the decision to include a going concern note in future consolidated financial statements of the Company.

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

Financing Details	Funds Raised	Intended Use of Funds	Explanation of Variances and Impact on Business Objectives and Milestones
Non-brokered private placement of common shares completed August 22, 2025	Gross proceeds of \$375,000	Metallurgical testwork at the Labrador West Iron Project and general corporate and working capital purposes.	There are no variances between the previously disclosed use of funds and the use of such funds.

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?

Finders:	PowerOne Capital Markets Limited and Clarus Securities Limited, as finders and certain other eligible finders.
Compensation Type:	Cash commission and Finder Warrants (as defined below).
Cash Commission:	Up to 7.0% of the gross proceeds of the Offering will be payable to eligible finders.
Broker Warrants:	Such number of finder warrants (" Finder Warrants ") equal to up to 7.0% of the number of Offered Securities sold pursuant to the Offering to eligible finders. Each Finder Warrant is exercisable into one Unit at a price of \$0.20 per Unit for a period of 24 months following the completion of the Offering.

Do the Finder's have a conflict of interest?

To the knowledge of the Company, it is not a "related issuer" or "connected issuer" of or to the finders, 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:

- (a) to rescind your purchase of these securities with the Company, or
- (b) to damages against the Company 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 Units. 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?

Security holders can access the Company's continuous disclosure filings made with the Canadian securities regulatory authorities on the Company's SEDAR+ profile at www.sedarplus.ca.

For further information regarding the Company, visit our website at hightideresources.com.

Investors 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 in the Company.

CERTIFICATE

February 5, 2026

This Offering Document, together with any document filed under Canadian securities legislation on or after February 5, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

HIGH TIDE RESOURCES CORP.

/s/ "Steve Roebuck"

Steve Roebuck
Chief Executive Officer and Director

/s/ "Donna McLean"

Donna McLean
Chief Financial Officer