

VISIONARY METALS CORP.

Fighting Against Forced Labour and Child Labour in Supply Chains Act

2024 Annual Report

May 22, 2025

Introduction

This report is made by Visionary Metals Corp. (the "**Corporation**", "**Visionary**", "**we**", "**our**", or "**us**") for the financial year ending June 30, 2024 (the "**Reporting Period**") and sets out the steps taken to prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere by the Corporation or of goods imported into Canada by the Corporation, as applicable (the "**Report**"). This Report constitutes the first report prepared by Visionary pursuant to Canada's new *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "**Act**").

Steps to prevent and reduce risks of forced labour and child labour

Visionary's approach to addressing forced labour and child labour risk is grounded in our code of conduct, which mandates compliance with all applicable labour laws and explicitly prohibits any use of child labour, forced labour, or human trafficking. Key policies and processes include:

- A code of conduct that is binding on all employees, officers, directors, and contractors, with clear ethical standards including labour rights;
- An open-door and anti-retaliation policy that encourages internal and external reporting of suspected ethical violations;
- Supplier and contractor screening for ethical business practices;
- Contractual language requiring third parties to comply with applicable laws, including labour standards.

During the Reporting Period, the Corporation engaged with external counsel to provide guidance on the Act in order to prevent and reduce the risk of forced labour or child labour in its operations and supply chain.

The guidance was in relation to specific parts of the Corporation's activities and the focus of the guidance was threefold. First, it aimed to provide a clear understanding of the Corporation's obligations under the Act. This included both legal and ethical responsibilities that the Corporation has towards its employees and the communities in which it operates. Second, the guidance aimed to identify potential high-risk areas within the Corporation's operations and supply chain. Finally, the guidance aimed to equip the primary contact for the obligations under the Act, enabling them to apply their learnings in their respective role. In conclusion, the guidance served as a comprehensive tool to inform the Corporation about its obligations, identify

potential risks, and empower its primary contact to effectively apply their knowledge in their role, thereby fostering a culture of compliance and ethical conduct within the organization.

Visionary's structure, activities, and supply chains

Visionary is a junior mineral exploration company incorporated under the legislation of the Province of British Columbia. The Corporation is based in Vancouver and listed on the TSX Venture Exchange under the trading symbol "VIZ", categorizing the Corporation as an "entity" pursuant to the Act. The Corporation is required to submit this questionnaire pursuant to subsection 9(a) of the Act, as the Corporation is involved in the producing, selling or distribution of goods in Canada or elsewhere.

Visionary is focused on critical metals discovery and development in Fremont County, Wyoming and has expanded to follow up on the identification of critical metals, nickel and cobalt. Visionary's mission is to explore responsibly and to develop resources in a manner that is beneficial to all stakeholders. As of the Reporting Period, the Corporation controls a land package greater than 80 square kilometres with numerous drill ready targets, all accessible by road and within a one-hour drive from Visionary's US headquarters in Lander County, Wyoming.

Visionary's policies and due diligence processes in relation to forced labour and child labour

Visionary recognizes that forced labour, human trafficking, and child labour are critical issues, and stands strongly against this exploitation. Visionary also believes that the risks of modern slavery and human trafficking practices within its business are very low. Visionary's business is not built upon the type of labour most vulnerable to such exploitation. As a corporation specializing in mineral exploration within Fremont County, Wyoming, Visionary's employees are comprised of technical tradespeople and other skilled service professionals.

Further, Visionary maintains a high standard of corporate governance that fosters accountability, ethical behavior and transparent disclosure. The Corporation's corporate governance statement can be accessed at <https://visionarymetalscorp.com/company/corporate-governance/>. Visionary has also appointed an experienced special advisor to guide the Corporation on its environmental, social and governance efforts. Details about the special advisor can be found at <https://visionarymetalscorp.com/company/advisory-board>.

The Corporation has implemented a code of conduct that outlines the expected conduct of all employees, officers, and directors. Our code of conduct forms the foundation of our corporate values and ethical expectations. Our code of conduct includes provisions against retaliation, ensuring that any individual who voices a concern will not face retaliation, and any such retaliation will be deemed a breach of the code of conduct. The code of conduct also includes provisions for fair competition, prohibiting unfair practices and abuse of economic power.

Visionary has a governance and nominating committee charter in place, which mandates the committee to regularly review and update the Corporation's code of conduct, ensuring that the Corporation has established systems and is in compliance.

Visionary is dedicated to maintaining a transparent structure for conducting business ethically. Our commitment to sound corporate governance aids in averting unfair labor practices. By choosing to operate in Canada and carry out mineral exploration in the United States, both regions recognized for their stability, safety, and environmental stewardship, we confirm our commitment to eliminate forced labour.

Risks of forced labour and child labour in our operations and supply chains

Visionary considers the risk of forced labour occurring within its operations to be low for the following reasons:

- All employees are hired in accordance with the laws and regulations in the jurisdiction where we operate.
- Visionary benchmarks all roles against remuneration to similar positions.
- All employees have the freedom to join a trade union or other association.
- All employees are subject to the Corporation's code of conduct.

Visionary also believes that the risks of modern slavery and human trafficking violations within its supply chain are very low. Although Visionary's vendors operate independently and in different industries, we recognize our role in the supply chain and appreciate that their actions can impact our reputation. As such, we strive to select suppliers that share our values and demonstrate a commitment to the highest professional standards and ethical conduct in their business dealings.

The nature of Visionary's business is such that our material supply chain consists primarily of professional services, drilling contractors, and oilfield equipment suppliers.

Visionary strictly prohibits the use of any form of forced or compulsory labour, including human trafficking, prison labour, debt bondage, and child labour, in any part of our operations or those of our suppliers. All suppliers and business partners are expected to uphold similar standards of ethical conduct and to ensure their practices do not directly or indirectly contribute to the exploitation of vulnerable individuals.

Visionary does not contract with entities where the risks of modern slavery and human trafficking are relatively high. Consequently, we consider our supply chain to be low risk with regards to such relationships and do not consider any further action to be necessary to mitigate the risk of modern slavery in the supply chain.

We have not identified any areas requiring action with regard to such relationships beyond our regular due diligence processes, and we are committed to taking all appropriate steps to mitigate the risk of slavery or human trafficking taking place in our supply chain.

Visionary's approach to remediation

As Visionary has assessed that our activities and supply chains do not carry a risk of forced labour or child labour being used, the question of remediation and remediation of loss of income is not applicable.

Visionary did not identify any incidents requiring remediation related to forced or child labour during the reporting period. However, our Code of Conduct outlines a remediation framework in the event of non-compliance.

Employee training

During the Reporting Period, external counsel provided information and legal guidance to those whose roles within the Corporation required such understanding. Given that the risk of forced labour and child labour is low, the Corporation has not provided mandatory training for its employees.

Assessing effectiveness

Due to the very low risk, the Corporation did not take any actions to assess their effectiveness in preventing and reducing risks of forced labour and child labour in their activities and supply chains.

Consultation and approval

This Report was approved by the Board of Directors of Visionary on May 22, 2025, by the Board of Directors of Visionary.

In accordance with the requirements of the Act, and in particular section 11(4)(a) thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the Report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

I have the authority to bind the Corporation.

Wes Adams

Name: Wesley Adams
Title: Director, Chief Executive Officer
Date: May 22, 2025