APIP ASIA PACIFIC INVESTMENT PARTNERS

EXECUTIVE SUMMARY





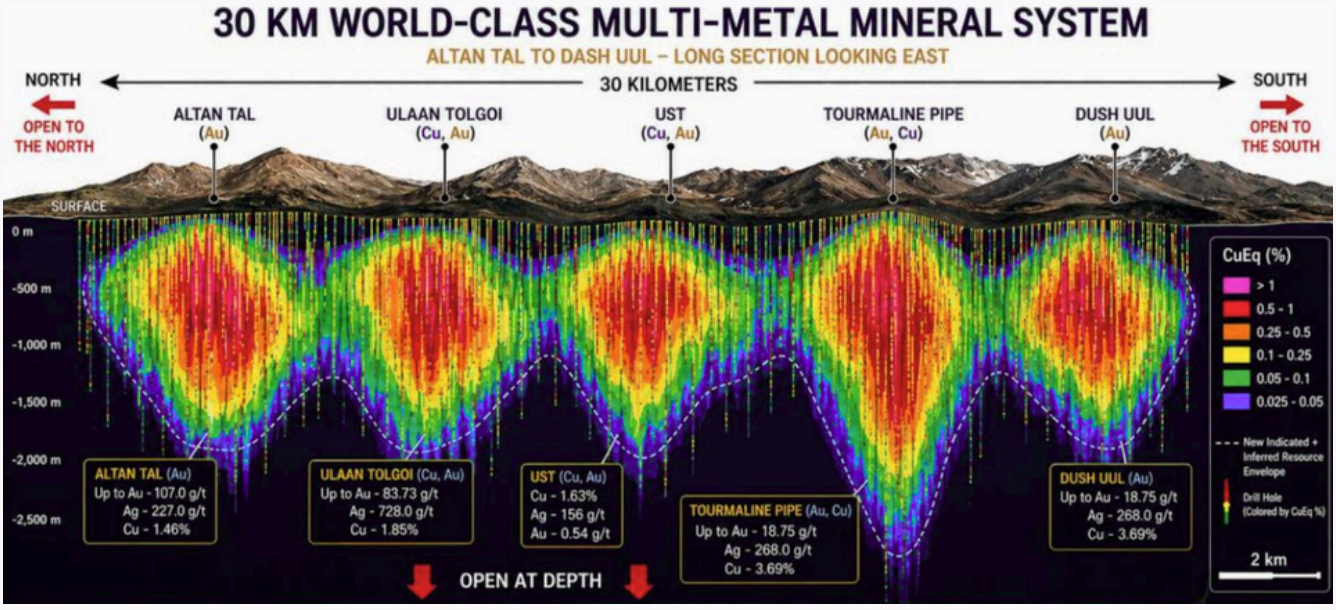
INTRODUCTION

Asia Pacific Investment Partners (APIP), founded in 2001, is a Mongolia-focused investment platform with a growing emphasis on natural resources and mining development. Through its subsidiary, Mongolian Metals Corporation (MMC), the Group is advancing a highly prospective gold and copper exploration portfolio in southwestern Mongolia. Leveraging over two decades of local operating experience, regulatory expertise, and international partnerships, APIP is positioned to develop and scale mining assets in one of the world's most underexplored mineral regions.

THE OPPORTUNITY

Mongolia is one of the most resource-rich and underdeveloped mining jurisdictions globally, with significant deposits of gold, copper, and strategic minerals. MMC's license areas are located within a proven mineralized corridor, adjacent to major discoveries such as Erdene Resource Development's Bayan Khundii project, which has attracted substantial international investment and validation.

With extensive geological work already completed — including mapping, geochemical analysis, and initial drilling — MMC is entering a critical value-creation phase through its 2026-2027 exploration program. This presents investors with early-stage exposure to a high-potential mining asset, with clear pathways toward resource definition, development, and a potential public listing.



MMC MONGOLIAN METALS CORPORATION

EATOPIA

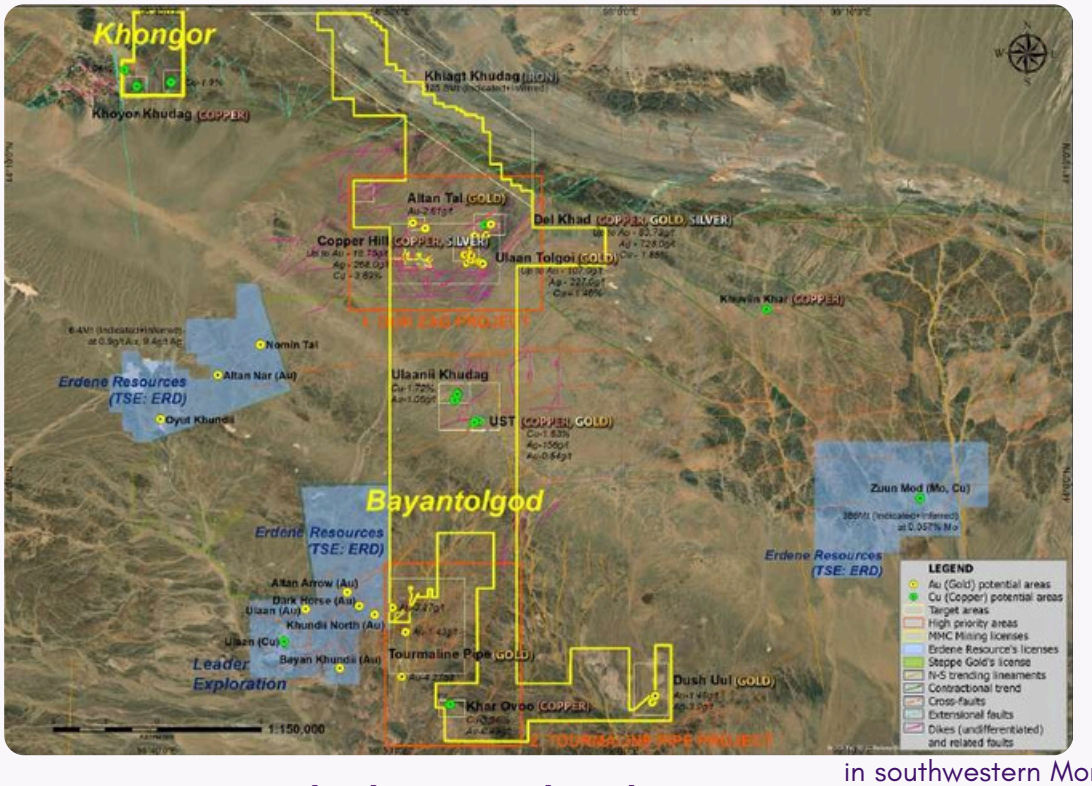
ASIA PACIFIC LAND

MongolianProperties

Mongolian Metals Corporation (MMC) is a privately held exploration company focused on developing its highly prospective Khongor gold and copper license area in Southwestern Mongolia. Covering **29,500 hectares, the Khongor site** has been the subject of extensive geological mapping, geochemical and geophysical surveys, and targeted drilling, positioning MMC to advance the exploration and eventual development of this strategically significant mineral resource.



Mongolian Metals Corporation's 27,979-hectare Bayantolgod license represents a highly strategic and valuable asset, located adjacent to Erdene Resource Development's flagship Bayan Khundii project. Extensive geological mapping, geophysical surveys, geochemical analyses, and initial drilling have already confirmed high-grade gold, copper, and silver mineralization, providing a solid foundation and significantly reducing exploration risk.

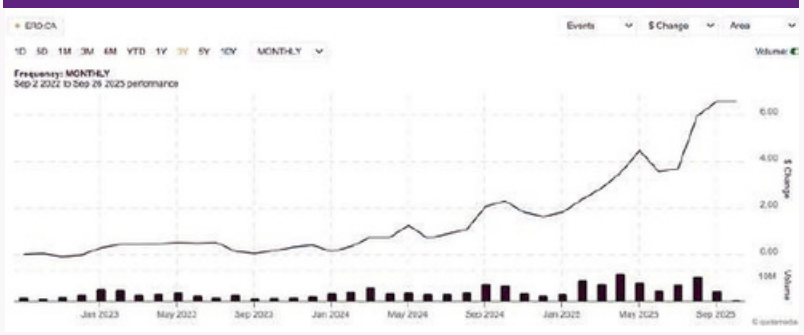


With all the preparatory laboratory work completed, the company is uniquely positioned to execute its 2026-2027 drilling program, expand geological findings, and move toward a public listing in 2028. Mongolia's mineral-rich terrain, mining-friendly regulations, and proximity to China 's manufacturing hub amplify the strategic value of this land, offering investors a rare opportunity to participate in a frontier-market project with substantial upside potential and multiple pathways for future growth. Erdene Resource Development is a Canadian-listed mining explorer-developer operating in southwestern Mongolia, immediately adjacent to our licensed area, with its land facing our fence. Its flagship project is the Bayan Khundii gold deposit (within the Khundii Minerals District), along with the Altan Nar and Dark Horse prospects, and the large Zuun Mod copper-molybdenum deposit nearby. Erdene completed a Feasibility Study for Bayan Khundii in mid-2020 and, in early 2024, commenced construction under a strategic joint venture with Mongolian Mining Corporation (MMC), which invested US$40 million for a 50% stake in the subsidiary holding key licenses. As of September 2025, its stock is trading on the Toronto Stock Exchange under the ticker ERD.TO, at approximately CAD $7.70 (52-week range ˜ CAD $2.49 to ˜CAD $8.04), and on the OTC (U.S./OTCQB) under ERDCD at around US$5.49.

Prime Location and Industry Benchmark

Last	$8.27
Intraday High	$8.35
Year High	$8.68

Market Capitilzation $505.00M



TSX:ERD C $8.27, OTC:ERDCD $5.96, GOLD US $3,733.07/oz

PROPOSED TERM SHEET
SENIOR SECURED TERM LOAN

This confidential Term Sheet summarizes the principal terms relating to a proposed private placement of Senior Secured Term Loan interests by Asia Pacific Investment Partners Limited and is intended solely as a basis for further discussion. The indicative terms and conditions herein are subject to change, and neither the Term Sheet nor any related discussions or negotiations shall be construed to create any legally binding obligation on the Company or any other party, except as specifically set out below under the headings "Confidentiality", "Expenses" and "Governing Law and Jurisdiction". The issuance of any interests will be at the Company's sole discretion and subject to the execution of separate binding transaction documents executed by the parties.

Indicative terms and conditions

Issue date	_____ May, 2026
Borrower:	Asia Pacific Investment Partners Limited, a company incorporated in Hong Kong with registration number 752908 (**"APIP"** or the **"Company"**)
Lenders:	Individual lenders with a minimum loan size of US$50,000, increasing in multiples of US$10,000
Use of proceeds:	Acquisition of additional shares in MMC (Mongolian Metals Corporation) Funding of further exploration activities Payment of mining license fees (approximately USD 260,000)
Facility:	Up to US$3million
Term:	18 months
Extension option:	Six (6) additional months, subject to mutual agreement from the Borrower and Lenders
Repayment:	Bullet repayment at maturity
Interest rate:	16%
Extension interest rate:	18% per annum
Interest payment period:	Semi-annually in arrears
Equity Participation (MMC)	Each Lender shall receive an allocation of shares in Mongolian Metals Corporation ("MMC"), sourced from the Borrower's existing shareholding, as an equity participation component of the Facility. For every USD 100,000 of principal committed under the Facility, the Lender shall be entitled to receive MMC shares with an aggregate value of USD 20,000, based on an indicative equity valuation of USD 17,000,000 for MMC. The number of shares allocated shall be calculated at the time of issuance based on this valuation. The allocation of MMC shares shall be conditional upon the Lender maintaining its investment in the Facility until maturity, unless otherwise agreed by the Borrower. All shares transferred shall be subject to applicable laws, transfer restrictions, and any shareholder agreements in place.

Transferability:	Assignment, novation or transfer of any portion of the Facility to be subject to Borrower consent (not to be unreasonably withheld).
Security Package:	The Facility will be secured by a guarantee of a parent company Asia Pacific Investment Partners Limited, a Hong Kong registered company.
Confidentiality	Each party agrees, and shall cause its Representatives to agree: **(a)** to keep all Confidential Information strictly confidential and to use it solely for the purpose of evaluating a potential investment in the Facility; **(b)** not to disclose any portion of the Confidential Information to any person or entity other than its Representatives who have a bona fide need to know such information for that purpose; **(c)** to take all reasonable measures to ensure that its Representatives comply with these restrictions, and, in the event of any unauthorised disclosure, to notify the Company promptly and cooperate in pursuing any legal or equitable remedies available; in each case except to the extent required by order of any court or regulatory authority. "Confidential Information" means any information of a proprietary and non-public nature in relation to the Company and/or the Facility, together with the existence of this Term Sheet and the fact of any discussions regarding the Facility. "Representatives" means in respect to any person, such person's professional advisers, directors, officers, employees, agents and affiliates. These confidentiality obligations are legally binding on the Investor and shall survive the termination or expiration of this Term Sheet.
Expenses	Each of the Company and the Investor shall bear its own costs and expenses (including legal fees) incurred in connection with any investment in the Facility.
Governing Law and Jurisdiction	This Term Sheet shall be governed by and construed in accordance with the laws of Hong Kong, and by signing below each party irrevocably submits to the non-exclusive jurisdiction of Hong Kong courts

DISCLAIMER:

This Term Sheet shall not be construed as an offer or solicitation of an offer, an invitation to subscribe for, buy or sell any securities or other financial instruments, or as an advertisement or financial promotion in any jurisdiction. The shares proposed to be pledged as security interest, or otherwise made subject to a security interest, as applicable, (the "Shares") have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered, sold, pledged or otherwise transferred in the United States absent registration under the Securities Act or an applicable exemption from the registration requirements of the Securities Act, and in compliance with applicable U.S. state securities laws. Mongolian Cement Limited does not intend to register any offer or sale of the Shares in the United States or to conduct a public offering of the Shares in the United States. This Term Sheet may not be distributed to any "U.S. person" within the meaning of Regulation S under the Securities Act or to any person who is not an "accredited investor" within the meaning of Regulation D under the Securities Act. In any member state of the European Economic Area, this Term Sheet is addressed to and directed only at "qualified investors" within the meaning of the applicable EU prospectus legislation. In the United Kingdom, this Term Sheet is being distributed only to, and is directed only at, persons who are: (a) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); or (b) high net worth entities and other persons to whom this Term Sheet may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order.

In Hong Kong, this Term Sheet is intended solely for "professional investors" as defined in the Securities and Futures Ordinance of Hong Kong (Cap. 571, Laws of Hong Kong) and the rules made thereunder. In Singapore, this Term Sheet is intended solely for "institutional investors" as defined under Section 4A of the Securities and Futures Act 2001 of Singapore. All such persons are referred to as "relevant persons." This Term Sheet must not be acted on or relied upon by persons who are not relevant persons.

By signing below, the prospective investor confirms that it has read, understood and is in compliance with the foregoing restrictions and any similar restrictions applicable to it under relevant laws and regulations.

Signatures

ASIA PACIFIC INVESTMENT PARTNERS LIMITED

By: _____

Name: Lee Cashell

Title: Chairman & CEO

Date: _____

PROSPECTIVE INVESTOR

INDICATIVE INVESTMENT AMOUNT:

USD _____

FULL NAME: _____

ADDRESS: _____

_____

Signed by: _____

Name: _____

Title: _____

Date: _____

MONGOLIAN METALS CORPORATION

April, 2026



COPPER DISCOVERY



EXECUTIVE SUMMARY

Premier Mining Opportunity

Investing in MMC's highly prospective 27,979 hectare Bayantolgod gold and copper license in southwestern Mongolia.

Exceptional Mineral Findings

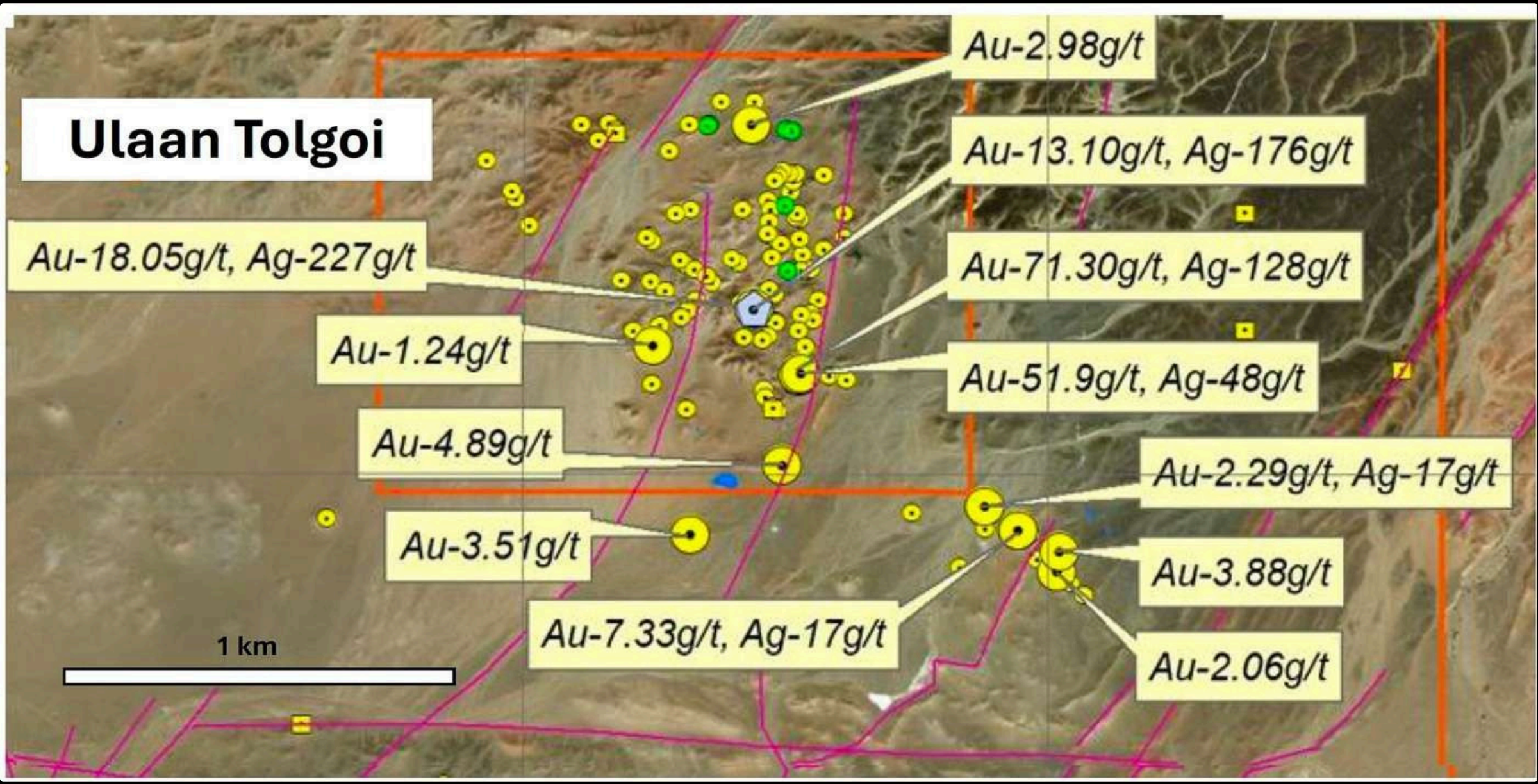
Exploration revealed impressive grades: 107 g/t gold, 3.68% copper and 728 g/t silver.

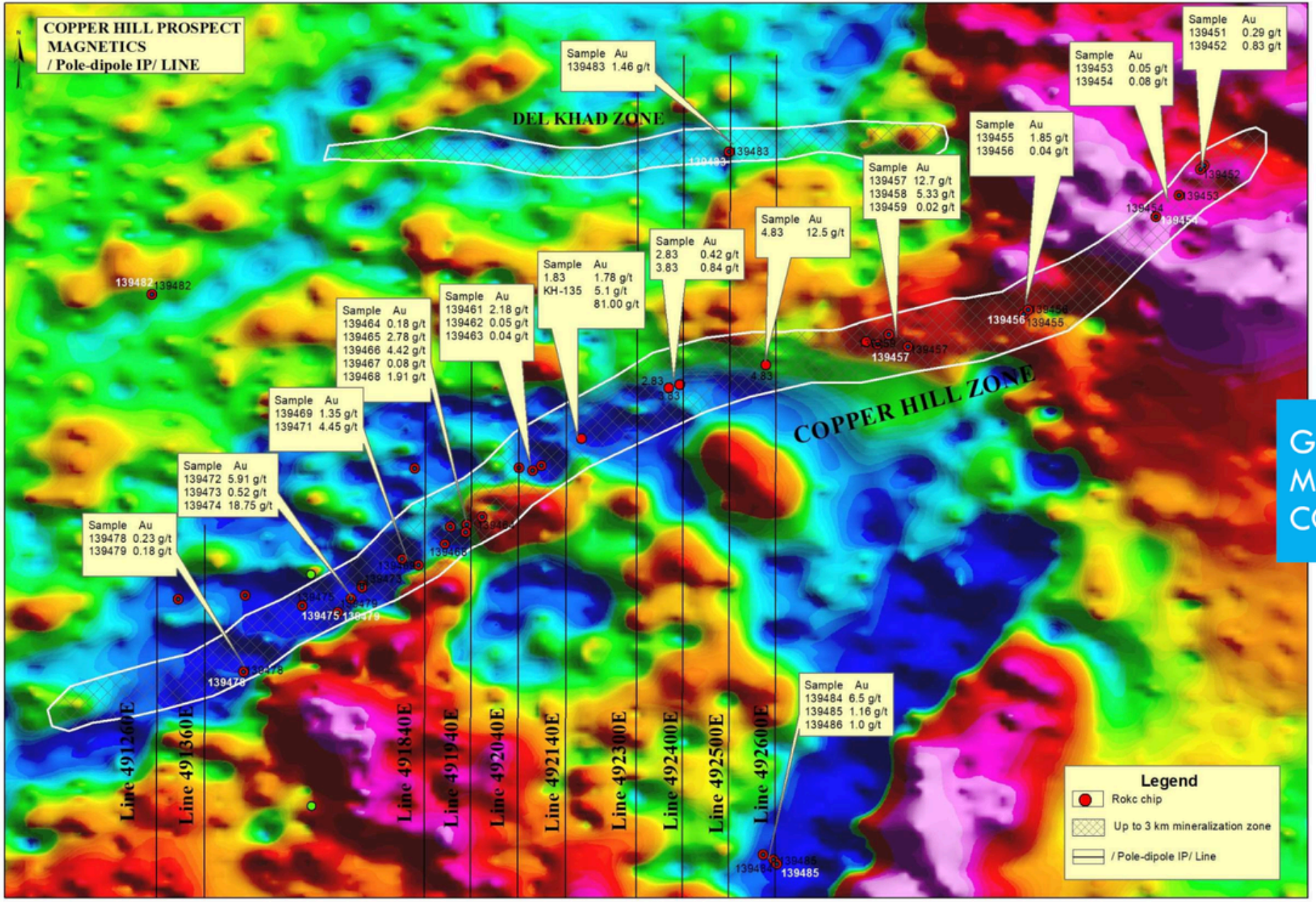
Mining License Secured

MMC received official mining license approval in July 2022 and now requires capital for license fees and operations.

Strategic Location

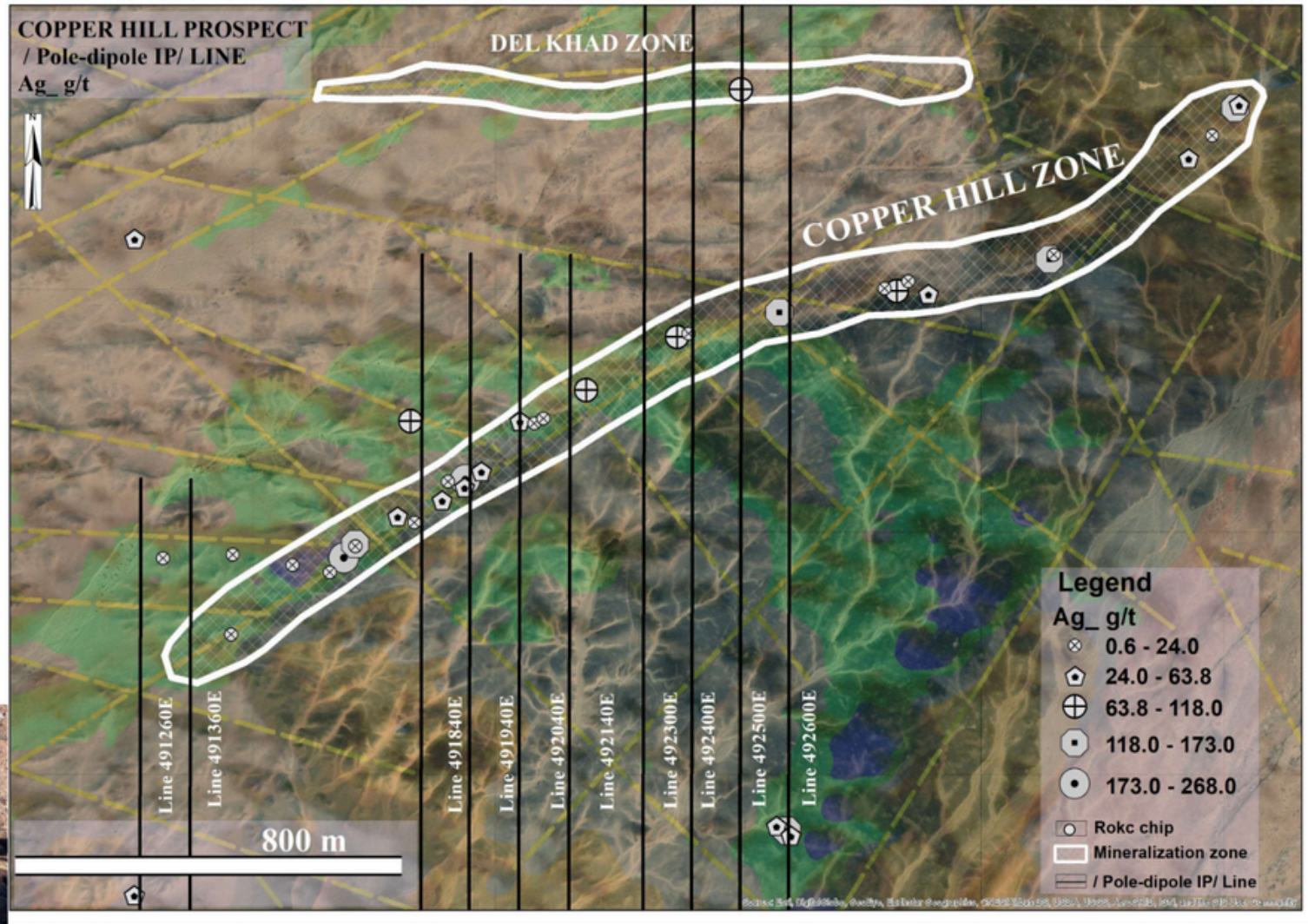
Adjacent to Erdene Resource Development's valuable Bayan Khundii license with CAD 130M market cap.


Ulaan Tolgoi
Au-2.98g/t
Au-13.10g/t, Ag-176g/t
Au-18.05g/t, Ag-227g/t
Au-71.30g/t, Ag-128g/t
Au-1.24g/t
Au-51.9g/t, Ag-48g/t
Au-4.89g/t
Au-2.29g/t, Ag-17g/t
Au-3.51g/t
Au-3.88g/t
Au-7.33g/t, Ag-17g/t
Au-2.06g/t
1 km



GOLD MINERALIZATION IN COPPER HILL AREA

SILVER MINERALIZATION IN COPPER HILL AREA

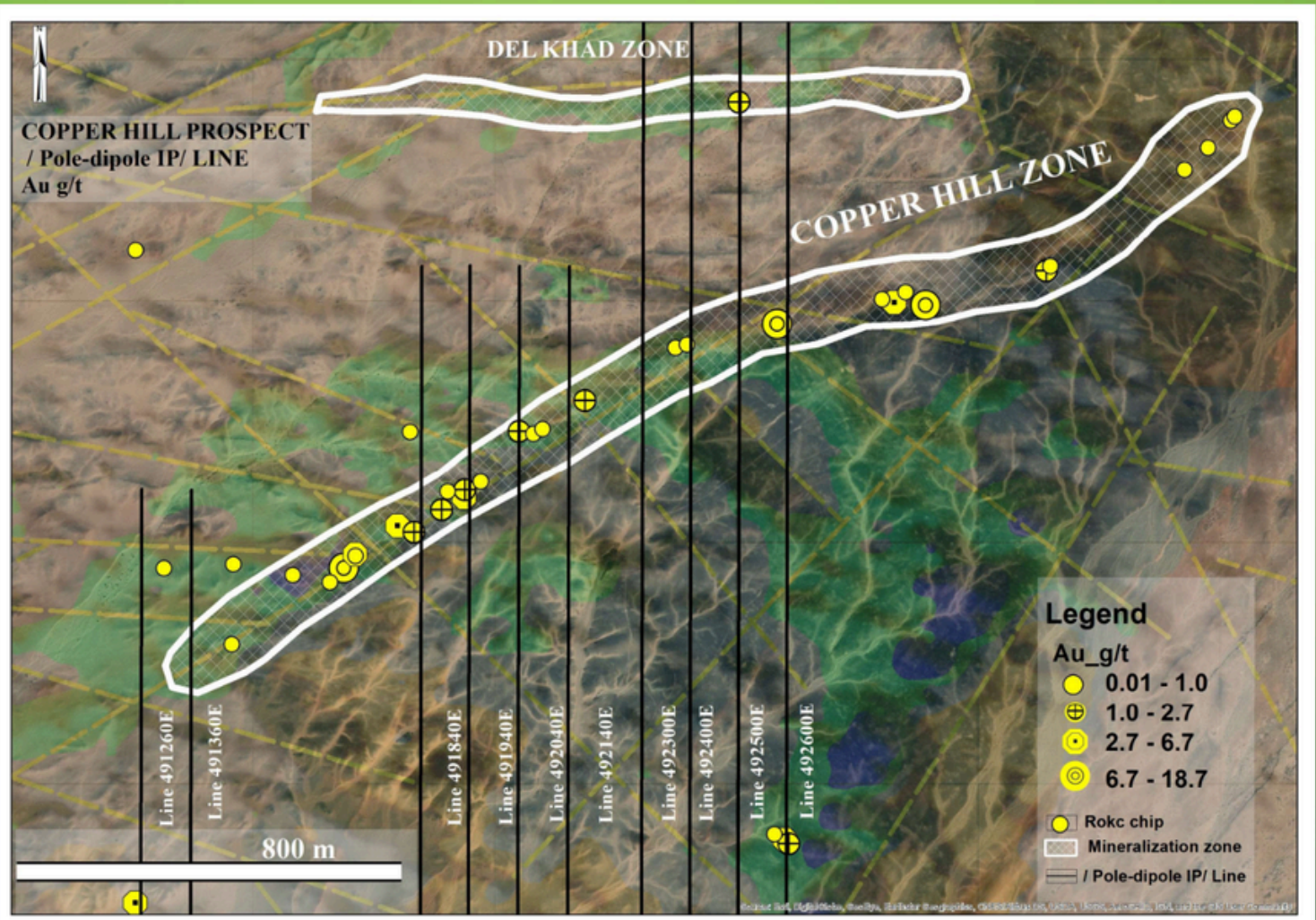






Silver mineralization associated with copper-gold mineralization.



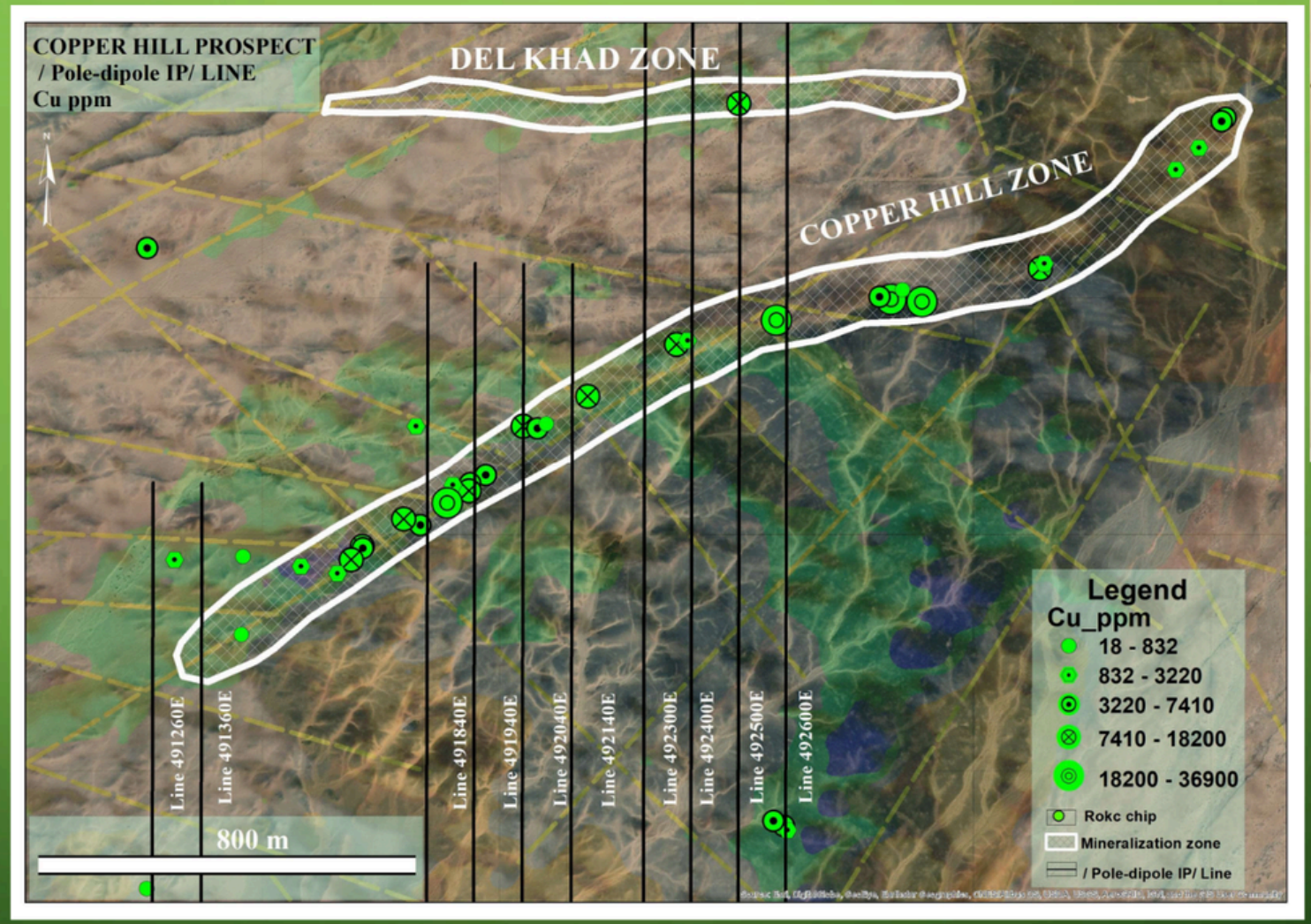


GOLD MINERALIZATION IN COPPER HILL AREA

Gold mineralization associated with high Copper and Silver



COPPER MINERALIZATION IN COPPER HILL ARAE







3 km long Cu mineralization along *to fault zone. In rock chip copper high grades are* relation with malachite azurite and chalcopyrite. Also associated with gold and silver

CASE STUDIES

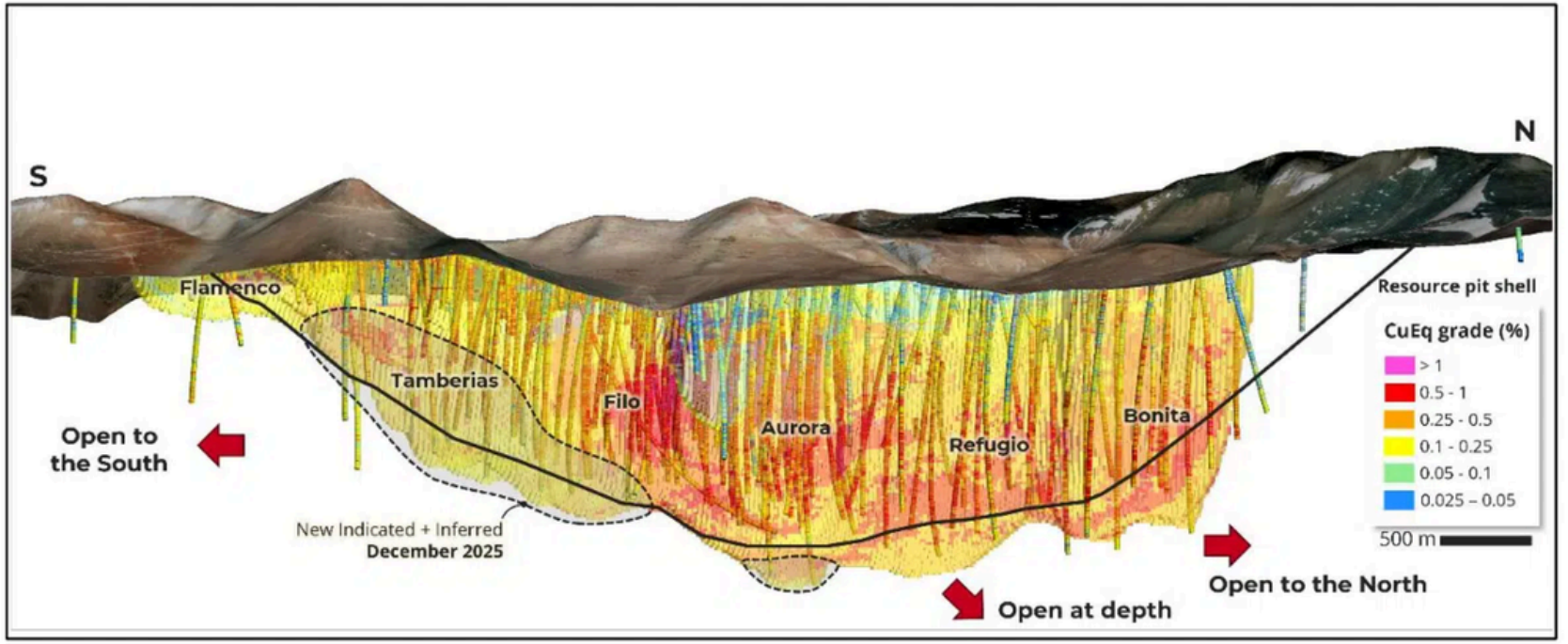
$424 Billion Mega Mine Discovery (Andes Mountains)

One of the largest mineral finds in 30 years (Argentina–Chile border)
Estimated value: ~$424 billion USD
Contains massive reserves of:

- **Copper (13–14M tons)**
- **Gold (32–36M oz)**
- **Silver (659–729M oz)**

Critical for clean energy (especially copper for EVs & renewables)
Backed by major companies

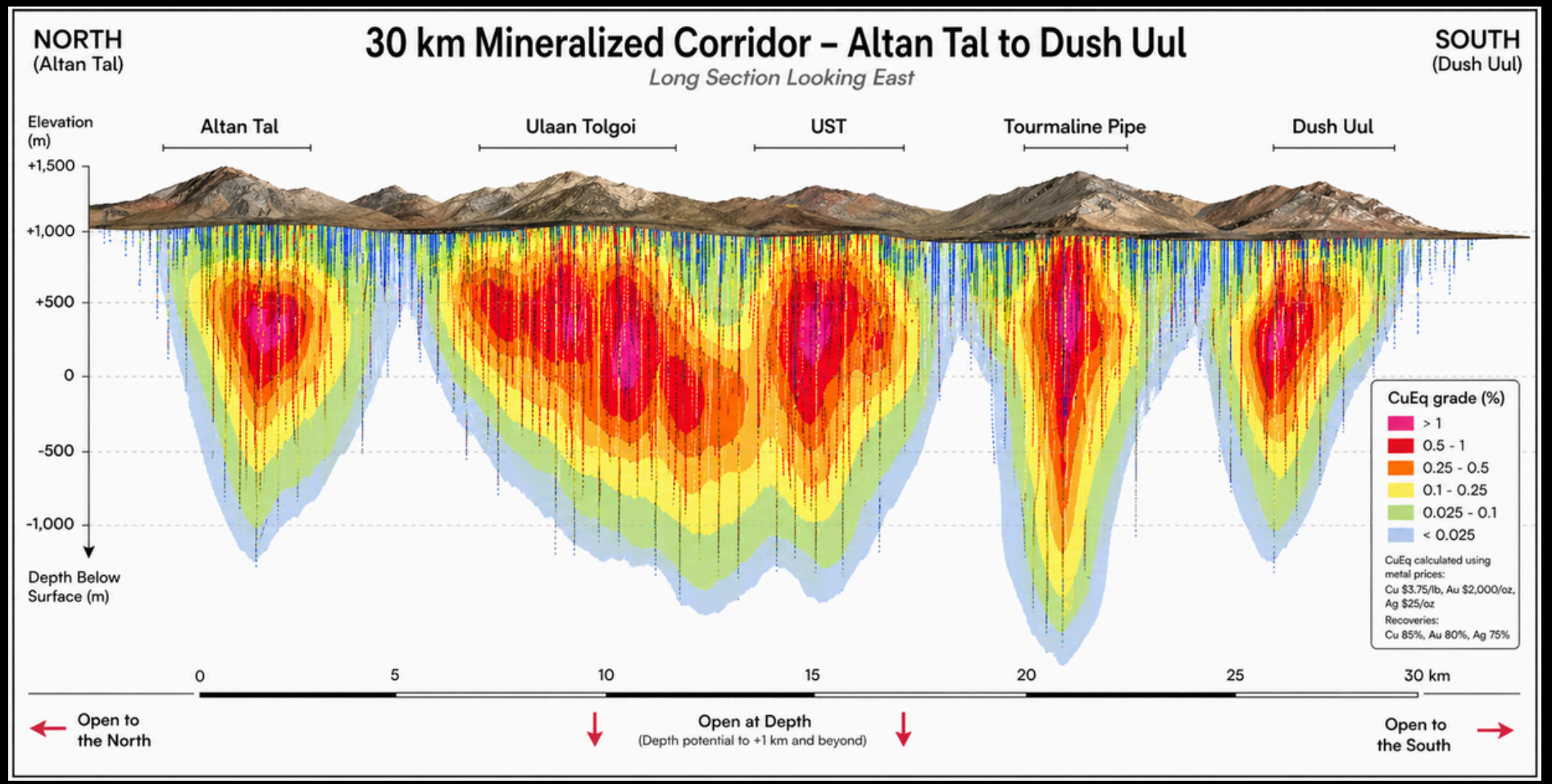
(BHP & Lundin Mining)
Potential for huge economic impact and investment (~$18B).

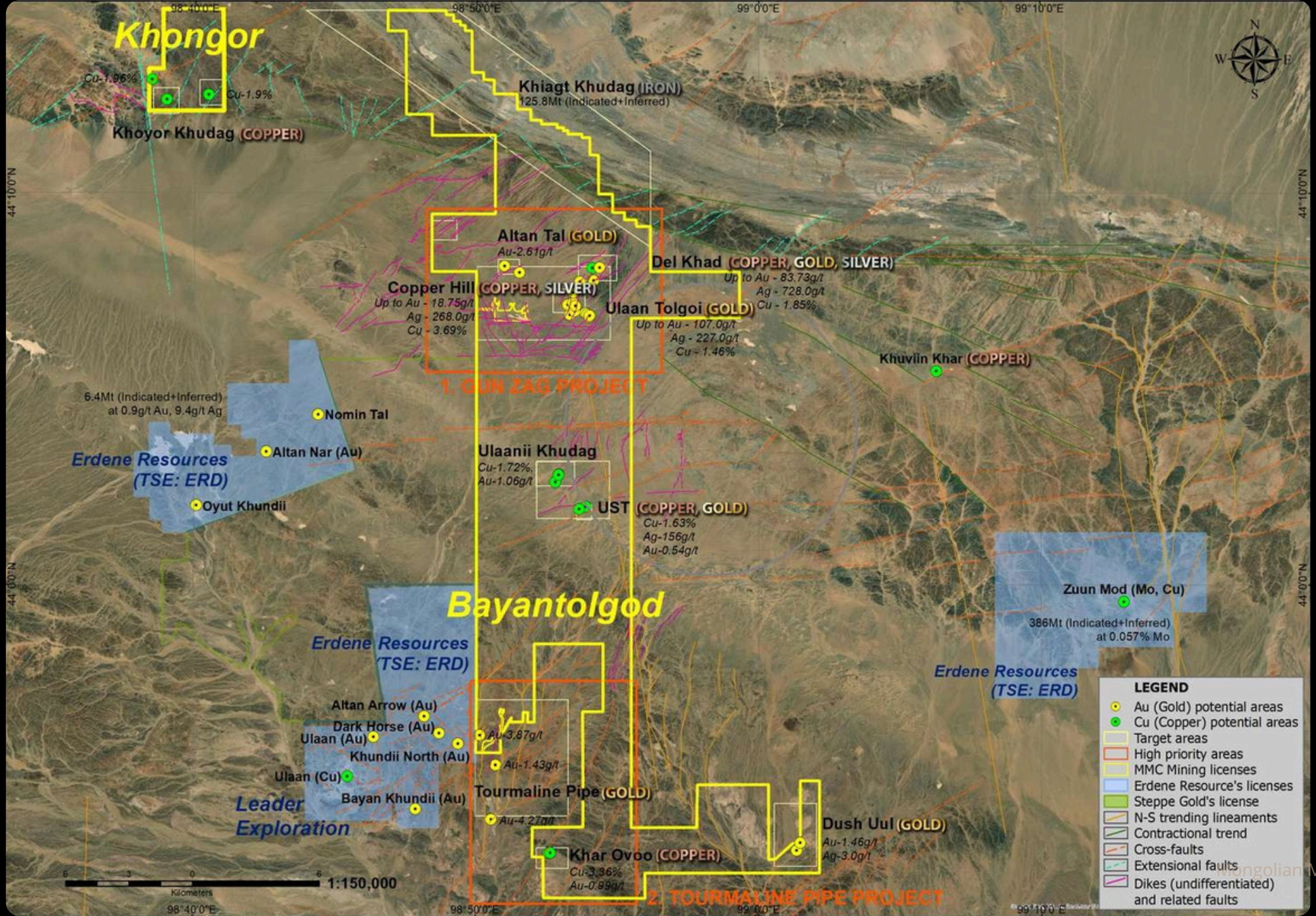


Filo del Sol Mineral Resource has been defined over a total area of 10 square km, with an approximate surface area of 6.5 km by 1.5 km. Credit: Lundin Mining Corporation

Scale Advantage Over Filo

Filo del Sol is a world-class deposit with an estimated value of over US$454 billion across ~10 km. In comparison, **our Altan Tal to Dush Uul system spans 30 km, making it three times larger in scale** and hosting multiple mineralized centers across a continuous corridor .
This district-scale footprint, combined with strong Cu-Au-Ag mineralization, suggests the potential for a significantly larger total metal endowment—positioning the project to match or exceed Filo's value as exploration advances.





Mongolian Metals Corporation

MMC's Khongor property is considered highly prospective for porphyry and epithermal styles of mineralization.

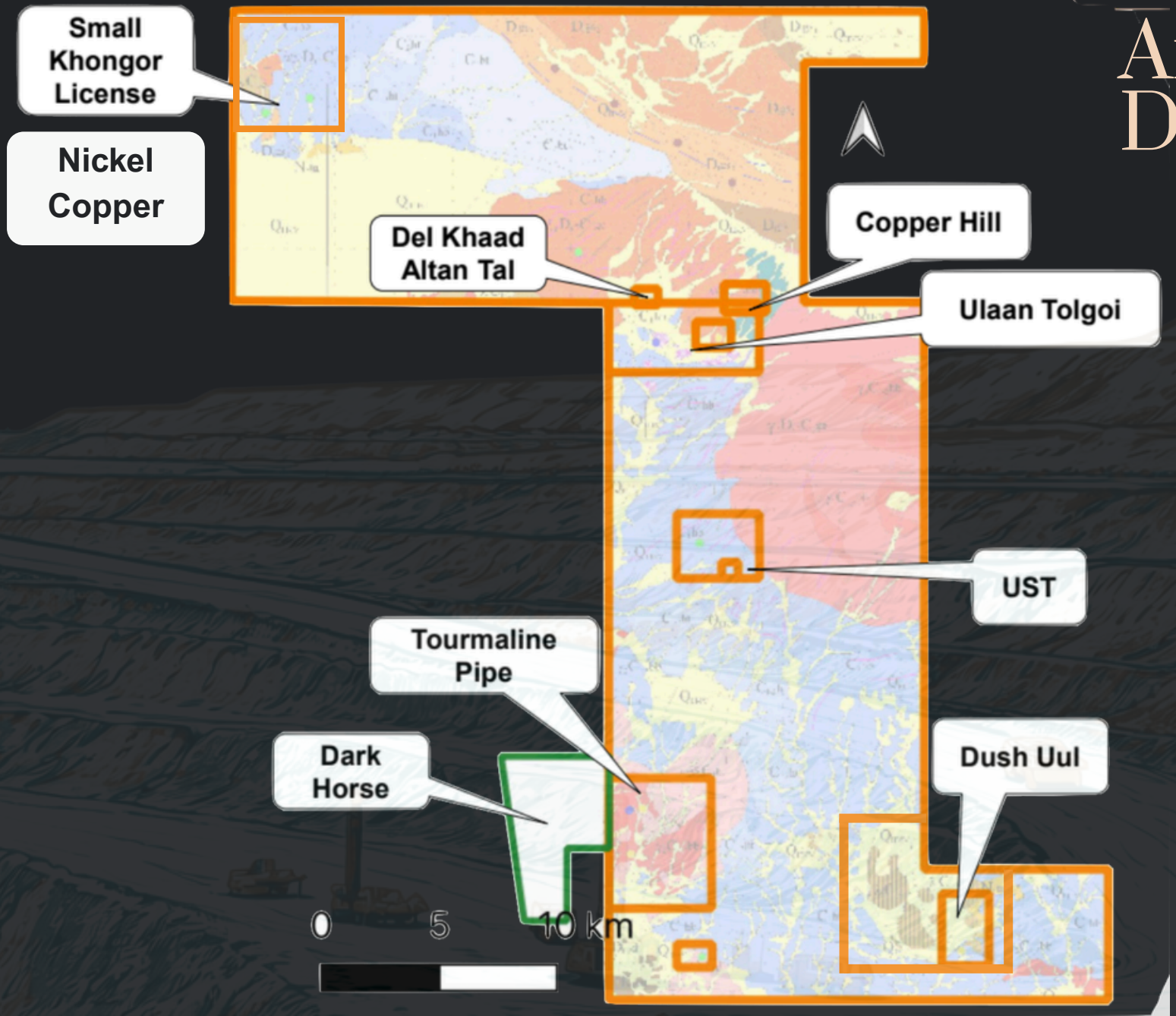
Key gold & copper grade findings to date:
107 g/t Gold (Au) in Ulaan Tolgoi
83.73g/t Gold (Au) in Del Khad
71.3g/t Gold (Au) in Ulaan Tolgoi
51.9g/t Gold (Au) in Gun Zag
5.87g/t, 4.27g/t, 3.87g/t Gold (Au) in Tourmaline Pipes Area

728g/t Silver (Ag) in Del Khad
267g/t Silver (Ag) in Del Khad
227g/t Silver (Ag) in Ulaan Tolgoi
156g/t Silver (Ag) in UST

3.68% Copper (Cu) in Del Khad
3.36% Copper (Cu) in Khar Ovoo
2.97% Copper (Cu) in Khar Ovoo
1.96% Copper (Cu) in Khar Tolgoi
1.9% Copper (Cu) in Khoyor Khudag
1.85% Copper (Cu) in Del Khad
1.72% Copper (Cu) in UST

Company Report Date	MMC (2022)	Erdene Resources (2018)	Oyu Tolgoi (2016)
Cu %	3.68a	NA	0.96e
Au g/t	107b	<2200c <70.1d	0.34e
Ag g/t	728.0b	<7.8c	2.26e
Location	Khar Ovoo aDel Khad b	Bayan Kundii cAltan Arrow d (<2km from MMC border)	OT Total Resourcee (Measured & Indicated)

Areas of Discoveries



COMPANY OVERVIEW

Corporate Structure

Mongolian Metals Corporation is registered in the British Virgin Islands.

The company focuses exclusively on copper and gold exploration in Mongolia.

Strategic Objectives

MMC is raising USD2M to fund its 2026-2027 exploration program.

- Execute comprehensive drilling campaign
- Expand geological findings at Bayantolgod
- Prepare for international stock exchange listing
- Capitalize on Mongolia's mining-friendly regulations



Investment Highlights

12+

Extensive Exploration Foundation

Over 12 years of geological ground work completed, providing substantial data and reduced exploration risk.

107g/t

Strategic License Portfolio

Prime licenses in Mongolia's mineral-rich regions with demonstrated high-grade gold findings.

2M

Targeted Fundraising

USD equity raise will fund comprehensive 2026-2027 drilling program and advance toward public listing in Q3 2027.

Upside

Significant Upside Potential

Positioned to follow success trajectory of regional comparables like Oyu Tolgoi and Xanadu Mines.

Market Opportunity

Global Copper Demand

Electric vehicles and renewable energy infrastructure are driving unprecedented copper demand worldwide.

Mongolia's Mineral Wealth

Mongolia hosts vast untapped copper and gold deposits across its resource-rich terrain.

Strategic Position

Direct access to China's manufacturing hub creates significant logistical advantages for Mongolian exports.

Frontier Investment Appeal

Growing investor interest frontier mining jurisdictions with high-grade discoveries and favorable regulations.



HISTORICAL GEOLOGICAL FINDINGS

1 — Initial Survey

Extensive geological mapping identified the Bayantolgod are as highly prospective for gold and copper.

2 — Geochemical Analysis

Tests revealed significant precious metal indicators throughout the license area.

3 — Geophysical Work

Advanced survey spin pointed several high-potential anomalies for further exploration.

4 — Selected Drilling

Initial drilling confirmed presence of substantial mineralization at multiple sites.

PREVIOUS PROGRAM

- Trenching (70 trenches with 2450 cubic meters)
- Drilling (29 drill holes with 1992.3 meters)
- Sampling (Geochemical, trench and drill hole samples)
- Topographical survey
- Archeological study
- Paleontological study
- Laboratory analysis



GEOLOGICAL FINDINGS

107g/t

Gold

Highest grade found at Ulaan Tolgoi

3.68%

Copper

Peak concentration at Del Khad

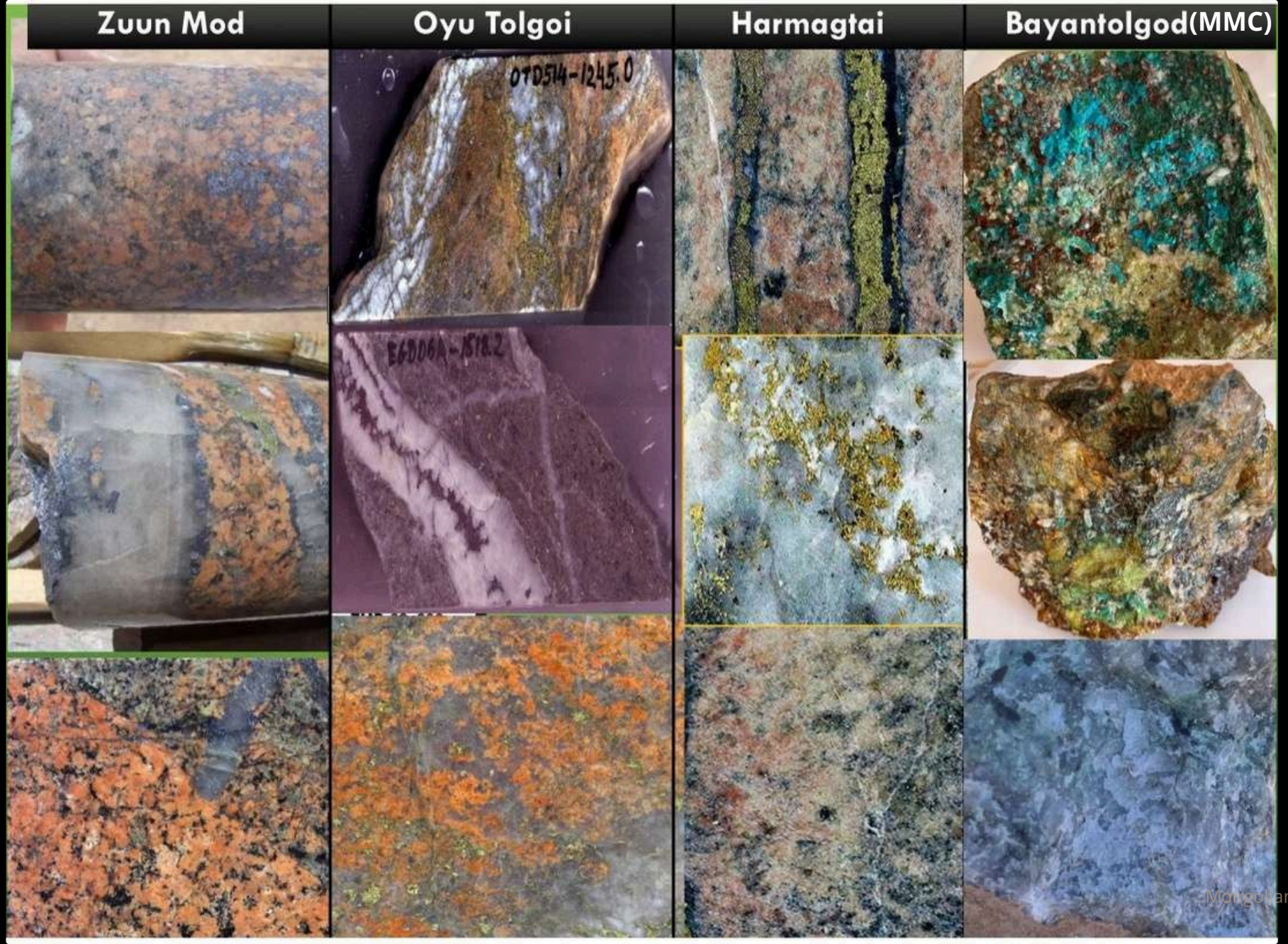
728g/t

Silver

Maximum grade discovered at Del Khad

These exceptional grades compare favorably to neighboring deposits and exceed Oyu Tolgoi's average measured resource grades of 0.96% copper and 0.34 g/t gold.




Zuun Mod
Oyu Tolgoi
Harmagtai
Bayantolgod(MMC)
OTD514-1245.0
Mongolian Metals Corporation

KEY MANAGEMENT



Lee Cashell

CEO with extensive experience in Mongolia. Founded Asia Pacific Investment Partners with interests in real estate and mining.



Dashdorj Bordukh

Executive Director of MMC and its subsidiaries. Strong background in international business management.



Tsendsuren Bordukh

COO managing operations, government relations, and compliance. Former representative of Mongolian Chamber of Commerce in Beijing.



Uyanga Altangerel

Administrative Coordinator responsible for managing project logistics, communications, and organizational support to ensure smooth exploration operations.

EXPLORATION TEAM



Lee Cashell

ChiefExploration Officer with extensive experience in Mongolia. Founded Asia Pacific Investment Partners with interests in real estate and mining.



Dedkhuu Tserendorj

Dedkhuu has broad exploration experience with REO and New Meek LLC across major gold deposits in Bayankhongor, Tuv, and Dornogovi provinces.



Suvd-Erdene Lkhagva

Mapping Geologist with specialized experience in detailed terrain analysis and geological cartography. Expert in integrating field data with digital mapping technologies.



Dashdorj Bordukh

Executive Director of MMC and its subsidiaries. Strong background in international business management.



Jigjidsuren Batjargal

Exploration Geologist

He has a qualified Professional Geologist9s honor for the Metal Exploration and Prospecting Copper, certified by Ministry of Mining and Industry Council of Geological Associations of Mongolia.



CONSULTANT EXPERTS



Armelle Kloppenburg, PhD

Consulting Structural Geologist with global experience across petroleum and mining sectors.

- Expertise in 2D/3D modeling and kinematic techniques
- Works from exploration to mine-life extension projects



Anna Fonseca

Independent Consultant | Structural Geology | Spectral Geology | Structurally-Controlled Alteration

- Advisor to Leapfrog3D and Mojave Desert Minerals
- Master's in Economic Geology (Structural Geology) from The University of British Columbia



Steve Carty

Mineral Exploration Geologist

- Experience with Xanadu Mines Ltd in Mongolia
- Bachelor's in Geology from The University of Galway



Bayartungalag Batsaikhan, PhD

Consulting Geologists pecializing in Remote Sensing and GIS.

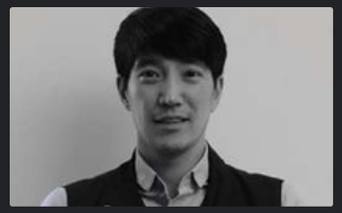
- Experience at EcoTex LLC and Mongolian University
- International research in Germany, France, and South Korea



Khashgerel Bat-Erdene

Consulting Geologist-Scientist

- Significant experience in mining and exploration internationally
- Worked on the Ivanhoe Mines project and co-founded Plus Minerals LLC



Tsolmon Gonchig

Consulting Geologist

- Advises Leapfrog3D, a geological modelling software company
- CEO of Trigteq, geological and mining consultancy



Hayden Eyers

Consultant (Resource Geology) at SRK Consulting

- Specialises in 3D geological modelling, resource estimation
- In-depth knowledge of Mineral Resource Estimation and reporting in accordance with international codes



Jargalsaikhan Dovdov

Senior Advisor with experienceas Chief Geologist for Universal Resources and consultant for Ivanhoe Mines.

- Diploma (BS + MS equivalent) in Geology from the University of Hungary in Budapest.

DEPOSIT TYPES & EXPLORATION TARGETS

Porphyry Copper

Similar to world-class Oyu Tolgoi deposit. Several porphyry systems within 35km of Khongor.



Epithermal Gold-Silver

Multiple significant epithermal systems identified near Khongor, including Erdene's successful projects.

Volcanogenic Massive Sulphide

Potential for VMS deposits based on regional indicators and similar structures.

EXPLORATION TIMELINE

1
Q3 2026
Launch USD 2M drilling program.

2
Q4 2026
Complete geophysical mapping.

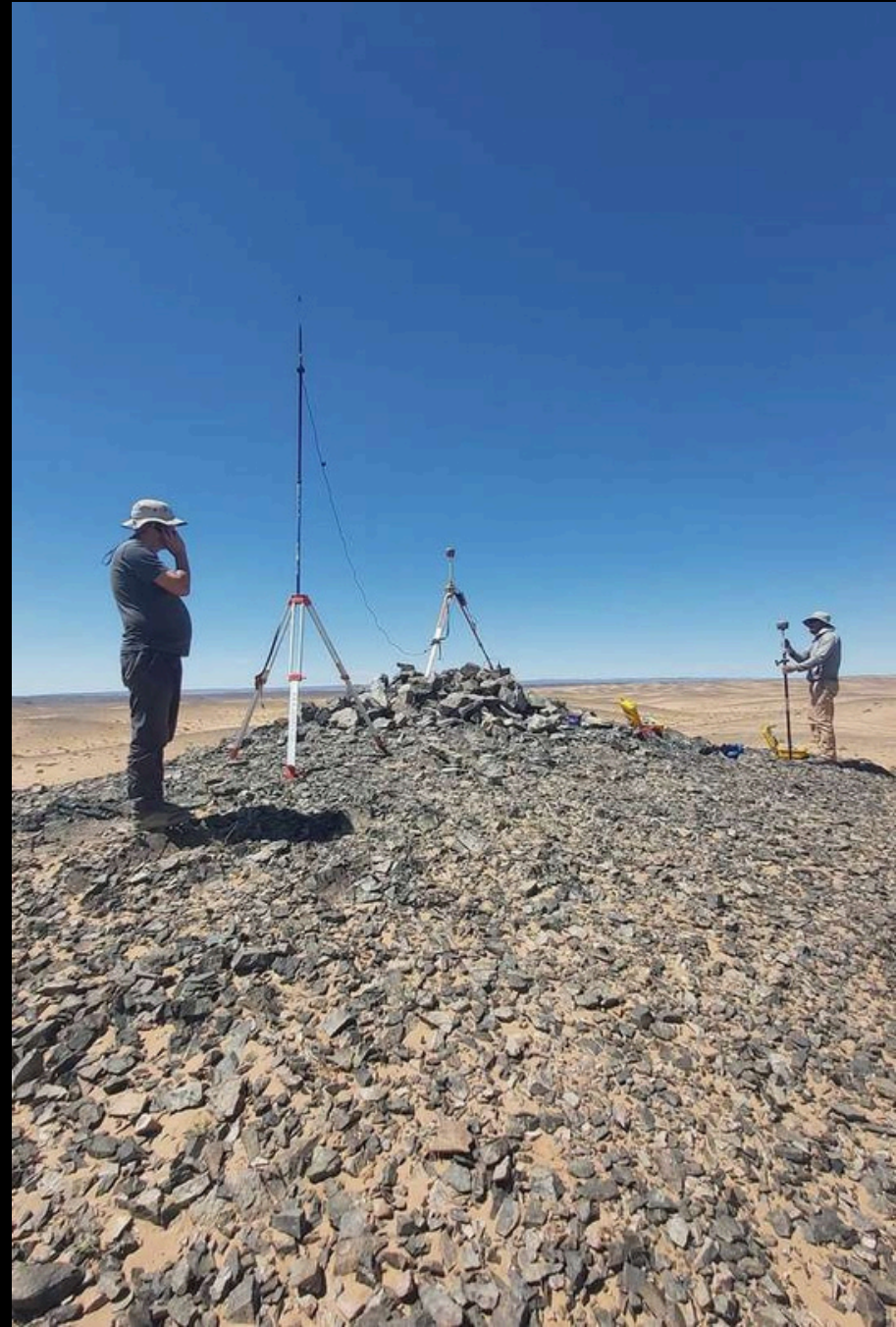
3
Q1 2027
Expand resource estimates and report results.

4
Q2 2027
Conduct additional drilling.

5
Q3 2027
Finalize resource model.

6
Q4 2027
PrepareNI43-101 / JORC compliance.

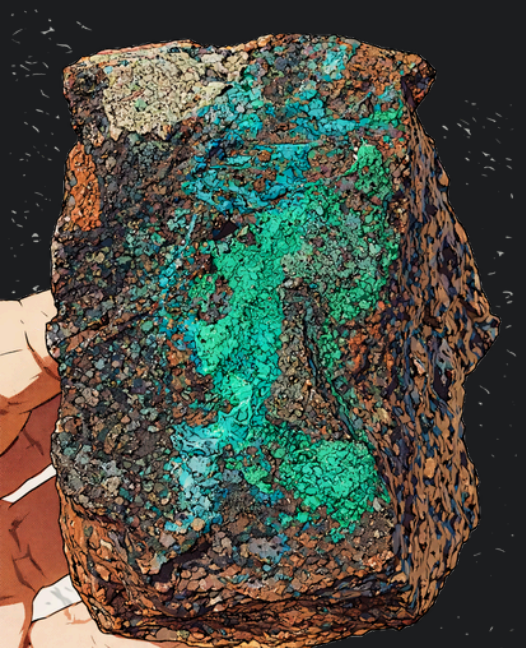
7
Q1 2028
Launch IPO process with complete drill data.



BUSINESS PLAN & NEXT STEPS

Executive Leadership

Appoint Lee Cashell as CEO to drive corporate strategy and investor relations.



Exploration Program

Commence drilling across priority targets including Copper Hill, UST, and Tourmaline Pipe areas.

Resource Definition

Complete geologic mapping, sampling, and resource modeling to establish JORC- compliant reserves.

Public Listing

Prepare for IPO targeted for 2028, focusing on international mining exchanges.

CONTACT INFORMATION

For further details regarding this investment opportunity or to arrange a meeting with our management team, please reach out to us directly.

Contact Person	Lee Cashell
Email	cashell@apipcorp.com

APPENDIX

BUDGET 2026 - 2027

Our comprehensive budget allocates funds strategically across exploration, licensing, and operational requirements.

Exploration and related budgets	MNT	USD
1.Payables	334,009,673	96,431
2. Mining license fee (MV-022148) for 2025	608,535,420	173,867
3. Mining license fee (MV-021982) for 2025	10,822,437	3,092
4. Mining license fee (MV-022148) for 2026	437,500,000	125,000
5. Mining license fee (MV-021982) for 2026	10,822,437	3,092
6. SRK contract	3,500,000,000	100,000
7. Exploration and drilling work (MV- 022148)	3,475,770,000	972,668
8. Laboratory payment	70,000,000	20,000
9. Social responsibility (Water well construction)	40,000,000	11,428
10.Salary	157,500,000	45,000
Total budget	**8,644,959,967**	**1,550,578**

Conclusions from Steve Carty (Consulting Geologist)

1. Work to date at Tour maline Pipe, UST, Ulaanii Khudag, CopperHill, AltanTal, Del Khad and Khongor has effectively tested the more obvious targets but appears to have downgraded the potential for asignificant gold or copper-gold discovery in those areas
2. Exploration needs to focus on identifying mineralized systems with potential large tonnages greater than 1 g/t Au, rather than 50cm or 1 or 2 meter wide veins or structures with 10 g/t or 3% Cu from which is very difficult t achieve large resources
3. This is best achieved by searching for and recognition of wide alteration outside of the narrow structures, coupled with use of detailed soil sampling and geophysics to define drill targets
4. Ulaan Tolgoi appears to have the greatest concentration of + 1 g/t Au results from outcrop sampling of quartz veins that has not yet been followed up with drilling
5. The geophysical surveys at Ulaan Tolgoi show similar results to Bayan Khundii
6. A comparison of known mineralization at Bayantolgod and ERD9s Bayan Khundii and Altan Nar projects with regional airborne aeromagnetic data suggests that the area between Tourmaline Pipe and UST and the area east and north of Khar Ovoo are both prospective and likely underexplored to date

Conclusions from SRK Consulting 3 Metallogenic Model

- Crystalline quartz textures, local in-situ supergene copper associated with copper sulphides, and the associated sericite alteration observed in the Copper Hill, Ulaan Tolgoi, AltanTal, and Del Khaad vein systems are compatible with proximal base-metals rich sub epithermal veins that occur lateral to or immediately above porphyry style mineralization.
- Typical lithocap alteration and the identification of pyrophyllite-sericite in Dush Uul are compatible with the advanced argillic zones that can form above porphyry or epithermal (low, intermediate, or high sulphidation) styles of mineralisation.
- Chalcedonic and quartz-calcite veins with colloform texture observed in the Little Khongor License are more characteristic of epithermal low sulphidation mineralisation, suggesting that the disseminated mineralisation may represent permeable lithology-controlled mineralisation associated with mineralised veins.
- Veins and breccias exposed on surface in Dark Horse and in Tourmaline Pipe have open space fill texture and tourmaline association that is characteristic or porphyry or epithermal deposits. However, the quartz-sericite-pyrite altered Tourmaline Pipe stockwork exposure and drill core from Erdene9s Dark Horse zone expose textures and alteration mineralogy that are characteristic of higher temperature, porphyry-style mineralisation, and not consistent with epithermal environments.
- Transported supergene copper minerals in the UST and in the Small Khongor license cannot be confidently assigned to a metallogenic model.

PROPOSED TERM SHEET

EQUITY PRIVATE PLACEMENT - EXISTING SHARE SALE

This confidential Term Sheet summarizes the principal terms relating to a proposed private sale and transfer of existing ordinary shares in Mongolian Metals Corporation ("MMC") arranged by Asia Pacific Investment Partners Limited ("APIP") and is intended solely as a basis for further discussion.

The indicative terms and conditions herein are subject to change. Neither this Term Sheet nor any related discussions or negotiations shall create any legally binding obligation on any party, except as specifically set out under the headings "Confidentiality", "Expenses", and "Governing Law and Jurisdiction". Completion of any transaction shall be subject to definitive share purchase and transfer documentation and all required corporate and shareholder approvals.

Indicative terms and conditions

Date	_____ May, 2026
Target Company	Mongolian Metals Corporation ("MMC"), a BVI business company.
Selling Shareholder	[Name of existing shareholder selling the shares] (the "Seller").
Placement Agent / Arranger	Asia Pacific Investment Partners Limited, a company incorporated in Hong Kong with registration number 752908 ("APIP"). APIP acts as placement agent / arranger only and is not the issuer of shares under this Term Sheet.
Purchasers / Investors	Qualified individual and institutional investors with a minimum purchase amount of USD 50,000, increasing in multiples of USD 10,000.
Transaction	Private sale and transfer of existing ordinary shares in MMC from the Seller to investors. This is a secondary share sale. No new shares shall be issued by MMC in connection with this transaction.
Implied Equity Valuation	USD 17,000,000.
Aggregate Placement Size	Up to USD 3,000,000, subject to availability of existing shares from the Seller and completion of definitive documentation.
Purchase Price Per Share	Based on the current issued share capital of 45,812,931 ordinary shares, the implied purchase price is approximately USD 0.37 per share.
Shares to be Transferred	Number of Shares = Purchase Amount / USD 0.37. The final number of shares shall be rounded and confirmed in the definitive share purchase agreement and share transfer instruments.

Sale and Transfer of Existing Shares	• The Seller shall sell and transfer existing ordinary shares of MMC to each investor. • MMC shall not issue any new shares in connection with this transaction. • The transferred shares shall rank pari passu with the existing ordinary shares of MMC. • The shares shall be transferred free from encumbrances, subject to the definitive documents, applicable securities laws, MMC's memorandum and articles of association, shareholder agreements, transfer restrictions and required approvals.
Use of Sale Proceeds	The purchase price shall be payable to the Seller. MMC shall not receive proceeds from the sale unless separately agreed in writing in the definitive documents. Any separate application of sale proceeds toward MMC's corporate purposes shall not form part of the investor's purchase obligation unless expressly agreed.

Conditions to Completion	• Execution of a definitive share purchase agreement and share transfer instruments. • Confirmation of the Seller's valid title to the shares and authority to sell. • No undisclosed encumbrances over the shares being sold. • Completion of any required corporate, shareholder, regulatory or constitutional approvals. • Updating of MMC's register of members and issuance of any required share certificates or confirmations.
Transfer Restrictions	The shares transferred pursuant to this private placement shall be subject to applicable securities laws, MMC's memorandum and articles of association, any applicable shareholder agreements, lock-up provisions and restrictions on transfer.
Investor Acknowledgements	• The investor is acquiring existing shares and is not lending money to MMC, APIP or the Seller. • There is no borrower, no principal repayment obligation, no interest rate, no maturity date and no conversion feature. • The investor's rights shall be the rights attaching to the ordinary shares acquired, subject to the definitive documents and applicable law.
Expenses	Each party shall bear its own legal, accounting and transaction expenses incurred in connection with the proposed share purchase, unless otherwise agreed in the definitive documents.
Confidentiality	Each party agrees to keep all confidential and non-public information relating to MMC, APIP, the Seller and the proposed transaction strictly confidential and to use such information solely for evaluating and implementing the proposed share purchase. These confidentiality obligations shall survive termination or expiration of this Term Sheet.
Governing Law and Jurisdiction	This Term Sheet and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of the British Virgin Islands. The parties submit to the non-exclusive jurisdiction of the courts of the British Virgin Islands.
Non-Binding Effect	This Term Sheet is indicative and non-binding, except for the provisions expressly stated to be binding, including Confidentiality, Expenses and Governing Law and Jurisdiction. No party shall be bound to complete the proposed transaction unless and until definitive transaction documents are executed.

DISCLAIMER:

This document does not constitute an offer to sell or a solicitation to purchase securities in any jurisdiction where such offer or solicitation would be unlawful. Any offering or transfer of securities shall be made only to qualified or professional investors in compliance with applicable securities laws and regulations. This document relates to a proposed sale and transfer of existing shares and does not constitute a loan, debt instrument, convertible note, promissory note, or new share issuance by MMC.

Signatures

SELLING SHAREHOLDER	**ASIA PACIFIC INVESTMENT PARTNERS LIMITED** **(as Placement Agent / Arranger only)**	**PROSPECTIVE INVESTOR**
By: _____	By: _____	Indicative Purchase Amount: USD _____
Name:	Name: Lee Cashell	Full Name:
Title:	Title: Chairman & CEO	Address:
Date:	Date:	Signed by:
		Name:
		Title:
		Date: