

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering (as defined herein) may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

This amended and restated Offering Document (the “Offering Document”), constitutes an offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities and to those persons to whom they may be lawfully offered for sale. This Offering Document is not, and under no circumstances is to be construed as a prospectus or advertisement or a public offering of these securities.

*These securities 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 person 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 (the “Offering Document”) does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. person 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.*

**Amended and Restated Offering Document Under the Listed Issuer Financing Exemption  
February 12, 2026  
First Atlantic Nickel Corp.  
("FAN", "First Atlantic" or the "Company")**

**SUMMARY OF OFFERING**

**What are we offering?**

---

<b>Offering:</b>	<p>The Company is offering up to 21,666,667 common shares of the Company (“<b>Common Shares</b>”) at a price of \$0.18 per Common Share (the “<b>Offering Price</b>”) for gross proceeds of up to \$3,900,000 (the “<b>Offering</b>”) pursuant to and in accordance with the listed issuer financing exemption under Section 5A.2 of National Instrument 45-106 – Prospectus Exemptions, as amended by Coordinate Blanket Order 45-935 – Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the “<b>LIFE Exemption</b>”).</p> <p>Holders of Common Shares are entitled to receive notice of and attend all meetings of the shareholders of the Company and to one vote per Common Share on all matters upon which holders of Common Shares are entitled to vote at such meetings of shareholders.</p> <p>All of such Common Shares rank equally within their class as to dividends, voting rights, participation in assets and in all other respects. None of such Common Shares are subject to any call or assessment nor pre-emptive or conversion rights.</p> <p>Any modification, amendment or variation of any rights or other terms attached to the Common Shares would require special resolutions passed by the shareholders of the Company.</p>
<b>Closing Date:</b>	<p>This Offering is expected to close within two (2) weeks of the date hereof (and, upon receipt of approval from the TSX Venture Exchange (the “TSXV”)) and, in any event, no later than February 27, 2026, or such other date as determined by the Company (the “Closing Date”). The Offering may close in one or more tranches as determined by the Company.</p>
<b>Exchange:</b>	<p>The Common Shares are listed, traded or quoted on the TSXV under the trading symbol “FAN”, on the OTCQB Markets (U.S.) platform under the trading symbol “FANCF” and on the Frankfurt Stock Exchange (Frankfurt) under the symbol “P21”.</p>
<b>Last Closing Price:</b>	<p>The closing price of the Common Shares on the TSXV on February 12, 2026 was \$0.22. The closing price of the Common Shares on the OTCQB on February 12, 2026 was US\$0.1627.</p>

---

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 – Exemption 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 preceding the date of the news release announcing this 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 any other transaction for which the Company seeks security holder approval.

#### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**

This Offering Document contains “forward-looking information” or “forward-looking statements” within the meaning of applicable securities legislation (collectively, “**forward-looking statements**”). Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as “expects”, “is expected”, “anticipates”, “believes”, “plans”, “projects”, “estimates”, “assumes”, “intends”, “strategy”, “goals”, “objectives”, “potential”, “possible” or variations thereof or stating that certain actions, events, conditions or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved (or the negative of any of these terms and similar expressions)) are not statements of fact and may be forward-looking statements.

Forward-looking statements in this Offering Document include, but are not limited to, statements regarding the terms of the Offering; the use of proceeds of the Offering; the timing and ability of the Company to close the Offering; the timing and ability of the Company to receive necessary regulatory approvals; planned exploration programs and expenditures; expected results of exploration from each of the Company's mineral projects; the Company's ability to obtain required licences, permits, agreements with third parties and regulatory approvals required in connection with exploration plans, including, but not limited to, necessary permitting required to implement expected future exploration plans; the focus and results of the surface exploration program; the accuracy of results from prior exploration activities conducted at the Pipestone XL Property Project; and the ability to secure the required capital to conduct planned exploration programs, studies and the Company's objectives and strategies. Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable by the Company at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies that may cause the Company's actual results, performance or achievements to differ materially from those expressed or implied herein. Some of the material factors or assumptions used to develop forward-looking statements include, without limitation, anticipated costs and the Company's ability to fund its programs; the Company's ability to carry on exploration activities; the Company's ability to secure and to meet obligations under property agreements; the timing and results of drilling programs; the discovery of mineral resources and mineral reserves on the Company's mineral properties; that political and legal developments will be consistent with current expectations; the timely receipt of required approvals and permits; the costs of operating and exploration expenditures; the Company's ability to obtain financing as and when required and on reasonable terms; that the Company's activities will be in accordance with the Company's public statements and stated goals; and that there will be no material adverse change or

disruptions affecting the Company or its properties.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements to differ materially from those expressed or implied. Certain material risk factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others: failure to receive required regulatory approvals; the impact of general economic conditions; industry conditions; volatility of commodity prices; currency fluctuations; uncertainty and variations in the estimation of mineral resources and mineral reserves; health, safety and environmental risks; uncertainties related to title to mineral properties; competition from other industry participants; the lack of availability of qualified personnel or management; stock market volatility; and ability to access sufficient capital from internal and external sources.

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. Although the Company believes its expectations are based upon reasonable assumptions and have attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those described in forward-looking statements, there may be other factors that cause actual results, performance or achievements not to be as anticipated, estimated or intended. For additional risk factors that could cause actual results, performance or achievements to differ materially from forward-looking statements, see the section entitled "Risk Factors" in the Company's management's discussion and analysis (the "MD&A") for the year ended January 31, 2025 and the interim period ended October 31, 2025, and the Company's other publicly available filings, each of which is available under the Company's issuer profile on the System for Electronic Data Analysis and Retrieval+ ("SEDAR+") at [www.sedarplus.ca](http://www.sedarplus.ca)

**Readers are cautioned that the foregoing list of factors are not exhaustive. The forward-looking information contained in this Offering Document is expressly qualified by this cautionary statement. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise the forward-looking information herein to reflect, among other things, new information or future events. Readers should also carefully consider the risk factors discussed under the heading "Risk Factors" in the Company's MD&A for the year ended January 31, 2025 and the interim period ended October 31, 2025, and the Company's other publicly available filings, available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Investors are cautioned against placing undue reliance on forward-looking statements.**

The forward-looking information contained in this Offering Document is expressly qualified by the foregoing cautionary statements and is made as of the date of this document.

## **U.S. SECURITIES LAW MATTERS**

The Common Shares being offered in the Offering have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States except in compliance with, or pursuant to an available 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 these securities 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.

## **QUALIFIED PERSON**

The scientific and technical information contained in this Offering Document have been reviewed and approved by Adrian Smith, P. Geo, a director and the Chief Executive Officer of the Company. Mr. Smith is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and is responsible for all scientific and technical information in this Offering Document. Mr. Smith is not independent due to his position as an officer and director of the Company.

## **CURRENCY**

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

## SUMMARY OF DESCRIPTION OF BUSINESS

### What is our business?

The Company was incorporated under the *Business Corporations Act* (British Columbia) on February 1, 2011. First Atlantic is a TSX Venture Exchange-listed Canadian mineral exploration company focused on advancing a portfolio of nickel, cobalt, chromium, copper, gold and silver mineral properties in Newfoundland and Labrador and British Columbia. The Company owns a 100% interest in, or holds an option to acquire, the Pipestone XL Property (N.L.), the Ophiolite X Project (N.L.), the Voisey's West Property (N.L.), the Atlantis Project (N.L.), the Rey Lake Property (B.C.) and the Lucky Mike Mineral Property (B.C.) (collectively, the "Properties"), with its primary focus on advancing the Pipestone XL Property, a large-scale nickel-cobalt alloy project strategically located near existing infrastructure in Newfoundland, Canada.

The Company's strategy is to advance the Pipestone XL Property as a potential North American, domestically processable nickel source using "smelter-free" processing concepts (including magnetic separation and flotation) that are intended to reduce reliance on foreign smelters and support North American critical minerals supply needs for stainless steel and energy storage end markets.

The Company is at the exploration and evaluation stage and remains active in assessing the viability of its Properties. The Company has not yet determined whether any of the Properties contain a mineral resource that may be economically recoverable, and advancement of the Properties is dependent on, among other things, confirming mineral claim interests, delineating mineral resources and/or reserves, and obtaining financing to fund exploration and development activities.

Further information regarding the Properties, and the business and operations of the Company, is available in the Company's MD&A and other filings under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca)

### Recent Developments

Since February 2025, First Atlantic Nickel Corp. has completed multiple financing transactions, advanced drilling and metallurgical work at its flagship nickel project in Newfoundland and Labrador, expanded its mineral land position and strategic initiatives, and highlighted the relevance of its assets within evolving North American critical minerals policy.

In February 2025, the Company entered into and subsequently closed a \$3.0 million senior unsecured debenture financing on a non-brokered, non-dilutive basis. The debenture bears interest at 9.5% per annum, has a five-year maturity in 2030, and allows the Company to defer both interest and principal payments during the term. No equity securities or finder's fees were issued in connection with the debenture. The lender also has the option to convert the principal and accrued interest into a 2% net smelter return royalty on certain claims, subject to the Company's repurchase rights. Proceeds were intended to fund Phase 2X drilling, assays and preliminary metallurgical testing.

During February to May 2025, the Company completed its Phase 1 drilling program at the RPM Zone and reported initial drill results from both the RPM Zone and the Super Gulp Zone within its 100%-owned Atlantic Nickel Project (now Pipestone XL). At Super Gulp, the first drill hole intersected 0.25% nickel and 0.28% chromium over 293.8 meters. At the RPM Zone, multiple Phase 1 drill holes intersected long, continuous intervals of disseminated awaruite nickel-iron alloy mineralization, including intersections of approximately 0.23%–0.25% nickel over 216 to 396 meters, defining an initial mineralized footprint of approximately 400 meters by 500 meters, with all holes ending in mineralization and remaining open for expansion.

Concurrently, the Company reported a series of Davis Tube Recovery ("DTR") metallurgical test results from Phase 1 drill core, demonstrating that awaruite mineralization is amenable to magnetic separation. Across multiple holes, magnetic concentrate grades generally ranged from approximately 1.3% to 1.5% nickel, with mass pulls of approximately 8% to 10%, yielding magnetically recoverable nickel grades of approximately 0.11% to 0.14%. These results supported the potential for a smelter-free processing pathway and identified additional recovery potential for chromium and cobalt.

In March and April 2025, the Company announced and closed a \$1.07 million no-warrant charity flow-through private placement at a price of \$0.49 per share. A strategic investor exercised top-up rights to maintain an ownership interest of up to 9.99%. Proceeds were intended to fund Phase 2X drilling and exploration. In April 2025, the Company also renewed its investor relations agreement with Xander Capital Partners Inc. On May 13, 2025, shareholders approved all matters presented at the Company's annual general and special meeting, including the election of directors and amendments to the Company's equity

incentive plan.

In May 2025, the Company received a \$150,000 Junior Exploration Assistance grant from the Province of Newfoundland and Labrador to support exploration activities. During the same period, the Company completed the acquisition of additional mineral licences surrounding its project area, further consolidating its land position, and commenced its fully funded Phase 2X drilling program at the RPM Zone.

Throughout mid- to late-2025, the Company reported ongoing Phase 2X drilling results at the RPM Zone. These included progressively larger step-out holes that expanded the mineralized footprint to widths of up to 750 meters and extended the drilled strike length to 800 meters, with long intervals of visible awaruite mineralization reported in multiple holes. Subsequent DTR results from Phase 2X drilling remained consistent with Phase 1 metallurgy, with magnetic concentrate grades averaging approximately 1.3% to 1.6% nickel and recoverable nickel grades of approximately 0.11% to 0.15%. Surface sampling and DTR testing also outlined a larger, approximately four-kilometre target area at RPM, indicating district-scale expansion potential.

In September 2025, the Company renamed the Atlantic Nickel Project to “Pipestone XL” to reflect its 100% ownership of the entire 30-kilometre Pipestone Ophiolite Complex and re-designated the RPM Phase 2 program as Phase 2X, highlighting its objective to materially expand both strike length and width of the discovery.

In December 2025, the Company announced that it had entered into agreements to acquire a 100% interest in the Ophiolite-X Project in western Newfoundland, comprising 18 mineral licences covering approximately 12,500 hectares. The Ophiolite-X Project targets geologic hydrogen, carbon capture and storage, and critical minerals, including awaruite nickel-iron-cobalt alloy mineralization.

Also in December 2025, the Company announced and closed a further no-warrant flow-through private placement, raising approximately \$2.6 million in gross proceeds (the “December 2025 Private Placement”). A strategic investor again exercised top-up rights to maintain an ownership interest of up to 9.99%. Proceeds were intended to advance drilling and exploration at the RPM Zone, test additional targets across Pipestone XL, and expand the scope and scale of the Company’s metallurgical recovery and processing program.

In January 2026, the Company issued a news release highlighting the relevance of its Pipestone XL awaruite nickel discovery in light of a January 14, 2026 White House proclamation addressing vulnerabilities in the United States’ critical minerals and processing supply chains, noting the potential strategic importance of smelter-free nickel sources within North America. The Company also reported positive assay and DTR” metallurgical results from the final four holes of its RPM Zone Phase 2X drilling program at the Pipestone XL Nickel-Cobalt Alloy Project, which increased the RPM Zone strike length by 50% to greater than 1.2 km and expanded the lateral width to over 800 m, and highlighted the potential for onshore processing of awaruite mineralization through magnetic separation and flotation as a “mine-direct-to-refinery” pathway that could bypass North American smelting constraints.

In February 2026, the Company completed the previously announced asset purchases with arm’s-length parties to acquire a 100% interest in 18 mining licences (500 claims) in the Bay of Islands Ophiolite Complex, western Newfoundland, branded as the “Ophiolite-X” project. Consideration was 4,710,000 common shares (subject to a four-month and one-day hold). The claims carry NSRs of 2.5% on 26 claims (buy back up to 1.5% for \$1,000,000 pre-production) and 2.0% on 474 claims (buy back 1.0% for \$1,000,000 pre-production), in each case leaving a 1.0% NSR thereafter.

## **Material facts**

There are no material facts about the securities 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.

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

The Company expects to accomplish the following business objectives using the funds available to it, consisting of (i) the net proceeds of the Offering, (ii) existing cash and cash equivalents, and (iii) the net proceeds from the December 2025 Private Placement (together, the “Available Funds”): to advance drilling

and exploration at the RPM Zone, test newly identified drill targets across the Pipestone XL Project, expand the scope and scale of its metallurgical recovery and processing program, advance development of the Ophiolite-X Project, and fund general working capital and corporate purposes.

To accomplish the foregoing business objectives, the Company expects the following significant events to occur in the periods noted below, at the estimated costs set out below:

#### **RPM Zone drilling and exploration**

- Significant events: finalize drill plan and contractor engagement; mobilization and drilling campaign; sampling and assays; interpretation and reporting.
- Expected period: Q1 2026 (planning/mobilization/drilling); Q2 2026 (drilling and sampling); Q2–Q3 2026 (assays, interpretation, reporting).
- Estimated cost: up to \$1,500,000.
- Funding source: exploration expenditures expected to be funded primarily from tax flow-through proceeds raised from December 2025 Private Placement.

#### **Testing newly identified drill targets across the Pipestone XL Project**

- Significant events: target refinement (geology/geophysics compilation); permitting and access (as required); drill testing and sampling; assays; interpretation and reporting.
- Expected period: Q1–Q3 2026.
- Estimated cost: up to \$1,200,000.
- Funding source: exploration expenditures expected to be funded primarily from tax flow-through proceeds raised in December 2025 Private Placement.

#### **Metallurgical and processing program**

- Significant events: select laboratory/consultants; design and execute metallurgical test work program (including sample selection/prep and test runs); review results and define next-phase program.
- Expected period: Q2–Q4 2026.
- Estimated cost: up to \$500,000.
- Funding source: exploration expenditures expected to be funded primarily from tax flow-through proceeds raised in December 2025 Private Placement and proceeds of the Offering

#### **Infrastructure development on the Pipestone XL Project**

- Significant events: continued infrastructure development including expanded camp and road development; design permitting and executing additional development to improve access throughout the Pipestone XL Project and target areas and expand camp size for larger work force.
- Expected period: Q1 through Q4 2026.
- Estimated Cost: up to \$800,000.
- Funding source: exploration expenditures expected to be funded primarily from tax flow-through proceeds raised in December 2025 Private Placement and proceeds of the Offering

#### **Ophiolite-X Project development**

- Significant events: e.g., baseline technical work, target generation, program design, contractor engagement, initial fieldwork.
- Expected period: Q2–Q4 2026.
- Estimated cost: up to \$200,000.
- Funding source: net proceeds of the Offering.

#### **General working capital and corporate purposes**

- Significant events: payment of ongoing corporate and administrative costs, including TSX-V fees, regulatory filings, audit/legal, investor relations, marketing, salaries, transfer agent, shareholder meetings, technical and consulting fees, other office expenses, G&A.
- Expected period: next 12 months.
- Estimated cost: approximately \$1,300,000.
- Funding source: net proceeds of the Offering and/or existing cash.

The Company may reallocate Available Funds among the above business objectives depending on results of exploration work, changes in costs, permitting timelines, and other factors.

## USE OF AVAILABLE FUNDS

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

		Assuming 100% of the Offering
<b>A</b>	Amount to be raised by this Offering	\$3,900,000
<b>B</b>	Selling commission and fees	\$Nil
<b>C</b>	Estimated offering costs (e.g., TSXV, legal, accounting and transfer agent fees)	\$27,000
<b>D</b>	Net proceeds of Offering: $D = A - (B + C)$	\$3,873,000
<b>E</b>	Working capital as at most recent month-end (January 31, 2026)	\$3,246,651.67
<b>F</b>	Additional sources of funding	Nil
<b>G</b>	Total available funds: $G = D + E + F$	\$7,119,651.67

### How will we use the available funds?

Description of Intended Use of Available Funds Listed in Order of Priority	Assuming 100% of the Offering
Continued development of Pipestone XL Project, and expand the scope and scale of its metallurgical recovery and processing program <sup>(1)</sup>	\$4,000,000
Development of Ophiolite-X Project <sup>(1)</sup>	\$200,000
Option Payments due for Pipestone XL Property and Rey Lake Property	\$35,000
Claims management of the Issuer's Rey Lake Property and Lucky Mike Mineral Property located in British Columbia	\$50,000
Corporate Development, Marketing and Investor Relations	\$600,000
General and Administrative Expenses <sup>(2)</sup>	\$700,000
Unallocated working capital (twelve months)	\$1,534,651.67
Total	\$7,119,651.67

#### Notes:

- (1) Including drilling, assays, geophysics, and expanding the scope and scale of its metallurgical recovery and processing program.
- (2) Comprised of salaries, regulatory filing fees, audit engagement, legal fees, transfer agent, shareholder meeting costs, technical and consulting fees and other office expenses for a twelve-month period.

The above noted allocation of available funds and anticipated timing represents the Company's current intentions based upon its present plans and business conditions, which could change in the future as its plans and business conditions evolve. Although the Company intends to spend the net proceeds from these Offering and other available funds as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed to be 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. See the "Cautionary Statement Regarding Forward-Looking Information" section above.

The most recent audited annual financial statements and interim financial statements of the Company include a going concern note. As the Company is in the exploration stage, the Company's ability to continue as a going concern and fund its exploration and development activity is dependent on the Company being able to draw down its current cash, maintain cost control measures and raise additional capital. The ability to continue as a going concern remains dependent on the Company's capacity to obtain the additional financing necessary to continue to fund its mineral properties, the realization of future profitable production, proceeds from the disposition of its mineral interests, and/or other sources. The Offering is intended to permit the Company to continue to explore its properties and conduct other activities as noted above, and is not expected to affect the decision to include a going concern note in the next annual financial statements

of the Company.

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

<b>Date of Financing</b>	<b>Funds Raised</b>	<b>Intended Use of Funds</b>	<b>Explanation of Variances and Impact on Business Objectives and Milestones</b>
February 14, 2025	\$3,000,000	Phase 2X drilling program, infrastructure development including road and camp construction and preliminary metallurgical testing at the Pipestone XL Property	No variances to intended use of proceeds.
April 10, 2025	\$1,073,198	Phase 2X drilling and exploration program at the Pipestone XL Property	No variances to intended use of proceeds.
December 22, 2025 and December 23, 2025	\$2,619,316.48	Ongoing work to advance drilling and exploration at the RPM Zone, test newly identified drill targets across the Pipestone XL Project, and expand the scope and scale of its metallurgical recovery and processing program	No variances to intended use of proceeds.

**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?**

The Company does not plan to engage registered dealers or finders in connection with the Offering.

**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 securities.**

**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 advisor.**

#### **ADDITIONAL INFORMATION**

##### **Where can you find more information about us?**

Prospective investors and security holders of the Company can access the Company's continuous disclosure filings under the Company's profile at SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

For further information regarding the Company, visit the Company's website at <https://www.fanickel.com/>

**Prospective investors should read this Offering Document and consult with their own professional advisors to assess the tax, legal, risk factors and other aspects of their investment in Common Shares.**

*[the balance of this page is intentional blank – Certificate of the Company follows]*

## CERTIFICATE OF THE COMPANY

This amended and restated Offering Document, together with any document filed under Canadian securities legislation on or after February 12, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated: February 12, 2026

**FIRST ATLANTIC NICKEL CORP.**

By: "Adrian Smith"  
Adrian Smith  
Chief Executive Officer

By: "James Henning"  
James Henning  
Chief Financial Officer