



# FAQ

## INVESTOR FAQ Series NMC Repurchase, Warrant Exercise and Sinking-Fund Cap

October 2, 2026

*This FAQ is a simplified summary. It is qualified in its entirety by MineralRite's Current Report on Form 8-K filed with the SEC on October 2, 2026, and the exhibits to that report, which contain the complete terms of the transaction. The information in this FAQ speaks only as of October 2, 2026, and MineralRite undertakes no obligation to update it except as required by applicable law. For current information, please refer to the Company's most recent filings with the SEC.*

### What did MineralRite announce?

MineralRite completed an integrated transaction with Abstract Concepts 1618 LLC (acting on behalf of itself and its affiliates) that:

- Repurchased 3,919,388 shares of Series NMC Preferred Stock, which ceased to be outstanding;
- Resulted in the irrevocable exercise of previously outstanding warrants for 6,900,000 shares of Series NMC Preferred Stock and 53,500 shares of Series D Preferred Stock;
- Permanently capped the applicable Series NMC sinking-fund obligation at approximately \$269.0 million; and
- Involved the issuance of an approximately \$106.7 million non-interest-bearing promissory note that was applied at closing toward the warrant exercise prices and the prices paid by Abstract and an affiliate to repurchase royalty interests from the Company, and was fully satisfied and cancelled at closing.

The Series D and Series NMC shares underlying the warrant exercises will be issued after MineralRite's Restated Certificate of Formation becomes effective and the shares are duly authorized and available for issuance.

Abstract is owned and managed by Lloyd B. Hendricks III and is a related party of the Company because it beneficially owns more than 5% of the Company's common stock. The prices for the Series NMC repurchase, the royalty repurchases and the warrant exercises followed existing contractual terms, and the Company and Abstract worked together to negotiate the cashless structure and the sinking-fund cap.

### How does the transaction affect potential dilution?

The transaction reduces the number of Series NMC Preferred shares that otherwise could have been outstanding following exercise of the previously outstanding NMC warrants.

Each Series NMC Preferred share is convertible into 500 shares of MineralRite common stock. Reducing the number of potential Series NMC Preferred shares therefore reduces potential future common-stock dilution.

Measured against the shares actually outstanding before the transaction, the number of Series NMC Preferred shares will increase, from approximately 6.9 million to approximately 9.9 million, once the warrant shares are issued. This is because the 6.9 million warrant shares exceed the approximately 3.9 million shares repurchased. On a converted basis, that is approximately 3.45 billion potential common shares before the transaction and



approximately 4.94 billion after. These converted figures assume every Series NMC Preferred share is converted. The Series NMC Preferred shares remain subject to the sinking fund, under which holders may tender shares to the Company for repurchase, subject to the availability of sufficient funds. Any shares repurchased through the sinking fund would cease to be outstanding and would not be converted into common stock, so the number of common shares actually issued upon conversion may be lower.

The warrant exercises will also result in the issuance of 53,500 shares of Series D Preferred Stock, none of which were outstanding before the transaction. Each Series D Preferred share is convertible into 25,000 shares of common stock, or approximately 1.34 billion potential common shares in total.

| Event                                                                              | Before transaction                                                                                    | After transaction                                         | Change                                                                   |
|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------------------------|
| <b>Series NMC Preferred shares, assuming exercise of all NMC warrants</b>          | 13,800,000                                                                                            | Approximately 9,880,612                                   | Approximately 3,919,388 fewer shares                                     |
| <b>Potential common shares issuable upon conversion of those Series NMC shares</b> | 6.9 billion                                                                                           | Approximately 4.94 billion                                | Approximately 1.96 billion fewer potential common shares                 |
| <b>Series NMC Preferred shares actually outstanding</b>                            | Approximately 6,900,000                                                                               | Approximately 9,880,612 (after warrant shares are issued) | Approximately 2,980,612 more shares                                      |
| <b>Series D Preferred shares outstanding</b>                                       | None                                                                                                  | 53,500 (after warrant shares are issued)                  | 53,500 more shares (approximately 1.34 billion potential common shares)  |
| <b>Applicable sinking-fund obligation</b>                                          | Approximately \$375.8 million if all 13.8 million shares were outstanding, and increasing 5% annually | Permanently capped at approximately \$269.0 million       | Approximately \$106.7 million lower, with no further 5% annual accretion |
| <b>Promissory note issued in connection with the transaction</b>                   | Approximately \$106.7 million                                                                         | Fully satisfied and cancelled at closing                  | No amount remains outstanding                                            |

### Did MineralRite issue common stock in this transaction?

No. MineralRite did not issue common stock in the transaction. It will, however, issue 6,900,000 shares of Series NMC Preferred Stock and 53,500 shares of Series D Preferred Stock upon the warrant exercises, as described below.

The transaction involves Series NMC Preferred Stock and Series D Preferred Stock. Series NMC Preferred Stock may be converted into common stock by its holder in accordance with its terms, but the repurchase of 3,919,388 Series NMC Preferred shares eliminated the potential conversion of approximately 1.96 billion common shares that otherwise would have existed.



### **Why were 6.9 million Series NMC warrants exercised if MineralRite was trying to reduce dilution?**

Those warrants were already outstanding. If exercised without the repurchase, the number of Series NMC Preferred shares outstanding would have increased to 13.8 million.

Instead, MineralRite structured the warrant exercise together with the repurchase of approximately 3.9 million Series NMC Preferred shares. The resulting expected total is approximately 9.9 million Series NMC Preferred shares outstanding, rather than 13.8 million.

In other words, the transaction does not eliminate the NMC preferred structure, but it materially improves the outcome that otherwise would have resulted from exercise of the existing warrants.

### **Does the transaction eliminate the Series NMC Preferred Stock or its conversion rights?**

No. Following issuance of the warrant shares, MineralRite expects approximately 9.9 million Series NMC Preferred shares to remain outstanding.

Those shares retain their applicable rights and preferences, including their conversion feature, and remain eligible for repurchase through the sinking fund subject to the availability of sufficient funds and the approximately \$269.0 million cap. The transaction reduces the potential number of shares and caps the related sinking-fund obligation; it does not eliminate all NMC preferred-stock obligations.

### **What does the approximately \$269.0 million cap mean?**

Before the transaction, the applicable Series NMC sinking-fund amount increased by 5% annually, compounded. Without the cap, the approximately \$269.0 million aggregate amount would have continued to increase, by approximately \$13.5 million in the first year and by a larger amount in each year after that.

The new agreement permanently caps the applicable aggregate obligation at approximately \$269.0 million. The cap prevents further annual growth of that amount.

The cap does not mean MineralRite currently has \$269.0 million of cash or that the obligation is immediately payable in cash. Repurchases under the sinking fund remain subject to the availability of sufficient funds and the Company's financial resources. The Company is also required to make a portion of the funds it raises or otherwise generates available for sinking-fund repurchases of Series NMC Preferred shares.

### **Did MineralRite take on \$106.7 million of new debt?**

MineralRite issued an approximately \$106.7 million promissory note (the "Note") at closing, and the Note was fully satisfied and cancelled at closing. No amount remains outstanding under the Note.

The Note was non-interest-bearing and was issued to complete the integrated transaction. At closing, the Note was applied toward the prices paid by Abstract and an affiliate to repurchase royalty interests from the Company and toward the exercise prices for the Series D and Series NMC warrants. The Note was then fully satisfied, cancelled, and discharged.

The transaction did not require MineralRite to make a corresponding cash payment to Abstract for the approximately 3.9 million Series NMC Preferred shares repurchased. Because the warrant exercise prices were satisfied through application of the Note, MineralRite did not receive cash proceeds from the warrant exercises.



### **Does the Restated Certificate of Formation increase the Company's total authorized preferred stock?**

No. The Restated Certificate will set the authorized number of Series D Preferred Stock at 60,000 shares and Series NMC Preferred Stock at 10,000,000 shares, providing the series-level authorization needed for the warrant shares. These additional shares come from preferred stock that was already authorized but not yet designated to a series.

It does not increase MineralRite's total authorized preferred stock.

### **When will the warrant shares be issued?**

The warrant exercises are irrevocable and were completed as part of the transaction. The underlying Series D and Series NMC Preferred shares will be issued after the Restated Certificate of Formation is filed with, and becomes effective pursuant to filing by, the Texas Secretary of State, and the applicable shares are duly authorized and available for issuance.

MineralRite expects to file the effective Restated Certificate as an exhibit to a subsequent Current Report on Form 8-K.

### **What does this transaction not change?**

This transaction addresses MineralRite's capital structure. It does not, by itself:

- Establish mineral resources or mineral reserves under SEC Regulation S-K Subpart 1300;
- Create operating revenue;
- Eliminate MineralRite's need for capital to advance its projects; or
- Remove the remaining Series NMC Preferred Stock and its associated rights.

MineralRite remains a development-stage company. The Company's future progress depends on technical work, financing, operational execution, regulatory matters, and other risks described in its SEC filings.

### **Is this FAQ an investment recommendation?**

No. This FAQ is intended to explain the transaction and its capital-structure effects in simplified form, and is qualified in its entirety by the Company's Form 8-K and its exhibits. It is not an offer to sell or a solicitation of an offer to buy securities, and it is not investment advice. Shareholders and prospective investors should review MineralRite's SEC filings and consider their own financial circumstances and risk tolerance before making an investment decision.

#### Safe Harbor Disclosure

**Forward-Looking Statements:** Certain information set forth in this communication contains "forward-looking statements" within the meaning of applicable U.S. federal securities laws, including Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). MineralRite Corporation's common stock is exempt from the definition of "penny stock" under Section 3(a)(51) of the Exchange Act and Rule 3a51-1 promulgated thereunder. Accordingly, the statutory safe harbor provisions of Section 21E of the Exchange Act are available to the Company with respect to forward-looking statements made herein. Nonetheless, investors are cautioned that forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such statements. Investors are cautioned not to place undue reliance on forward-looking statements. The Company also relies upon applicable common-law protections, including the "bespeaks caution" doctrine, together with the meaningful cautionary statements contained herein.

Except for statements of historical fact, certain information contained in this communication constitutes forward-looking statements, including, without limitation, statements concerning the matters discussed herein; the expected issuance of the Series D and Series NMC



Preferred shares underlying the warrant exercises; the filing and effectiveness of the Restated Certificate of Formation; the expected number of Series NMC Preferred shares outstanding; the Company's ability to fund sinking-fund repurchases; the Company's current and planned projects, operations, business opportunities and strategic initiatives; financing, development and monetization activities; regulatory and market-related matters; and management's expectations, beliefs, assumptions, objectives and plans.

The Company is in the early stages of development, has not established any mineral resources or mineral reserves under SEC Regulation S-K Subpart 1300, and currently has no revenue-generating operations. The Company has limited capital resources, and there can be no assurance that the Company will have sufficient funding to achieve its objectives or to continue operations; the Company may need to obtain additional financing, which may not be available on acceptable terms or at all. Mineral exploration, resource recovery, remediation, recycling, and related operations involve substantial risks and uncertainties, including technical, operational, metallurgical, environmental, permitting, regulatory, financing, commodity-price, liquidity, and market-related risks. The Company's evaluation of the Skull Valley project relies in part on historical third-party technical data that has not been fully independently verified, and the Company was unable to contact all historical analytical groups associated with prior work. The limited sampling conducted during Phase 1 is not representative of the tailings as a whole and may not be indicative of results achievable in Phase 2 or at scale. Projects involving the reprocessing of previously processed tailings materials are subject to additional uncertainties, including variability in material composition, prior processing impacts on recoverability, and limited comparability with greenfield mineral deposits. There can be no assurance that the Company will successfully implement its business plans, obtain necessary financing or permits, achieve operational objectives, establish economically recoverable resources, or realize any economic benefit from its projects, strategic initiatives, remediation activities, recycling operations, environmental-credit-related initiatives, or capital-structure management activities.

Although management believes the assumptions underlying the forward-looking statements are reasonable, there can be no assurance that such assumptions will prove correct. Actual results, performance, or developments may differ materially from those anticipated or implied by the forward-looking statements contained herein. For a more comprehensive discussion of risk factors that could cause actual results to differ from those described in forward-looking statements, investors should review the Company's filings with the U.S. Securities and Exchange Commission, including the risk factors described in the Company's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, as applicable. All forward-looking statements in this communication are made as of the date hereof. The Company undertakes no obligation to update forward-looking statements except as required by applicable law. Investors are cautioned not to place undue reliance on forward-looking statements.

**No Offer or Solicitation.** This communication shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No public offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.