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May 12, 2026

OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION



CRITICAL INFRASTRUCTURE TECHNOLOGIES LTD.

(the "Company")

PART 1 SUMMARY OF OFFERING

What are we offering?

Offering:	The Company will issue up to 10,714,286 units (" Units "), with each Unit consisting of one (1) common share in the capital of the Company (each, a " Common Share ") and one-half of one (1/2) Common Share purchase warrant (each whole warrant, a " Warrant "). Each Warrant shall be exercisable to acquire one (1) additional Common Share at an exercise price of \$0.38, expiring on the date that is three (3) years following the date of issuance thereof (the " Expiry Date ").
Offering Price:	\$0.28 per Unit (the " Offering Price ").
Offering Basis:	<p>The issue and sale of the Units will be made on a "commercially reasonable efforts" private placement basis pursuant to an agency agreement to be entered between the Company and Centurion One Capital Corp. (the "Lead Agent"), as lead agent and sole bookrunner and, if applicable, on behalf of a syndicate of agents (together with the Lead Agent, the "Agents") on or before the Closing Date (as defined below).</p> <p>The Company has also granted the Lead Agent an option, exercisable in whole or in part up to two (2) business days prior to the Closing Date, to arrange for the sale of an additional 2,142,857 Units (the "Agent's Option"). Unless the context requires otherwise, references to "Units" and the "Offering" herein include the Units that may be issued under the Agent's Option.</p>

Offering Amount:	Up to approximately \$3,000,000 (up to approximately \$3,600,000 if the Agent's Option is exercised in full). There is no minimum amount of gross proceeds that must be raised under the Offering.
Closing Date:	The Offering is expected to close on or about May 29, 2026 (the " Closing Date "), or such earlier or later date as may be agreed between the Lead Agent and the Company in their sole discretion. The Offering may be closed in one or more tranches.
Exchange:	The Common Shares of the Company are listed on the Canadian Securities Exchange (the " CSE ") under the symbol "CTTT" and on the Frankfurt Stock Exchange (the " FSE ") under the symbol "X9V", and the Common Shares trade on the OTCPK marketplace in the U.S. (the " OTCPK ") under the symbol "CITLF".
Last Closing Price:	On May 11, 2026, the last trading day prior to the date of this Offering Document, the closing price of the Common Shares on the CSE was \$0.33, on the FSE was €0.186 and on the OTCPK was US\$0.231.

Description of Common Shares:

The holders of Common Shares are entitled to: (i) receive dividends as and when declared by the board of directors of the Company, out of the moneys properly applicable to the payment of dividends, in such amount and in such form as the board of directors may from time to time determine; and (ii) receive notice of and to attend all meeting of the shareholders of the Company and to have one vote for each Common Share held at all meetings of the shareholders of the Company, except for any meeting at which only holders of another specified class or series of shares of the Company are entitled to vote separately as a class or series.

Description of Warrants:

Each Warrant will entitle the holder to acquire, subject to adjustment in certain circumstances, one additional Common Share (a "**Warrant Share**") at an exercise price of \$0.38 until the Expiry Date.

The Warrants will be governed by the terms and conditions set out in an indenture to be entered into between the Company and a duly appointed warrant agent acceptable to the Company and the Lead Agent (the "**Warrant Indenture**"). The Warrant Indenture will provide for adjustment in the number of Warrant Shares issuable upon the exercise of the Warrants and/or the exercise price per Warrant Share upon the occurrence of certain customary events. No fractional Warrant Shares will be issuable to any holder of Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional shares. The holding of Warrants will not make the holder thereof a shareholder of the Company or entitle such holder to any right or interest in respect of the Warrants except as expressly provided in the Warrant Indenture. Holders of Warrants will not have any voting or pre-emptive rights or any other rights of a holder of Common Shares. Purchasers will receive certificates or direct registration statements, as applicable, in respect of the Warrants purchased under the Offering.

All references in this Offering Document to "dollars" or "\$" are to Canadian dollars, unless otherwise stated.

Required Statement

Critical Infrastructure Technologies Ltd. is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions* ("NI 45-106"). In connection with this Offering, the Company represents the following is true:

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**

- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The Company is relying on the exemptions in Coordinated Blanket Order 45-935 *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the “Order”) and is qualified to distribute securities in reliance on the exemptions included in the Order.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately 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 to any other transaction for which the Company seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Offering Document contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “will”, “proposes”, “expects”, “targeted”, “possible”, “continue”, “estimates”, “intends”, “anticipates” or “believes”, or variations (including negative and grammatical variations) of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding any objectives and strategies of the Company) are forward-looking statements. Examples of such forward-looking statements in this Offering Document include:

- the amount that may be raised pursuant to the Offering and the anticipated closing of the Offering;
- the potential exercise of the Agent’s Option;
- use of available funds, including the proceeds of the Offering and the costs of the Offering;
- the timing and results from the Company’s business activities;
- the Company’s business plans, milestones and timeframes related to such plans and milestones;
- costs and timing of business activities and the results that may be obtained therefrom;
- any acquisitions or dispositions of material assets;
- timing and receipt of approvals, consents and permits under applicable legislation;
- business objectives and milestones; and adequacy of financial resources; and
- expectations regarding the future of the industry in which the Company operates.

These forward-looking statements reflect the current expectations, assumptions or beliefs of the Company based on information currently available to the Company.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking statements contained in this Offering Document include, without limitation:

- the Company’s expectations with respect to the terms of the Offering;
- the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering;
- the completion of the Offering and the expected Closing Date;

- that the Company is able to raise sufficient investments from investors to complete the Offering;
- that customers of the Company will continue to purchase and acquire the Company's products and services;
- that the Company will remain competitive in the sections in which it operates;
- that the Company will remain compliant with all applicable laws, including those with respect to intellectual property, privacy and technology;
- that the Company will be able to adapt to changes to competition, consumer preferences and laws;
- the availability and final receipt of required approvals, licenses and permits, sufficient working capital, access to adequate services, workers and supplies, economic conditions, input prices, interest rates, access to equity and debt markets and associated costs of funds, and availability of a qualified work force;
- that the Company is able to procure equipment and supplies in sufficient quantities and on a timely basis, and
- that the Company maintains its ongoing relations with its business partners and governmental authorities.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results, performance or developments could differ materially from those anticipated in such statements. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. The factors identified above are not intended to represent a complete list of the factors that could affect the Company.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or developments to be materially different from any future results, performance or developments expressed or implied by the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Prospective investors should consider the risk factors set forth below, as well as risks described in the Company's public disclosure filings with the Canadian securities regulatory authorities and available on the Company's SEDAR+ profile at www.sedarplus.ca. Risks which may impact the forward-looking information contained in this Offering Document include but are not limited to:

- obtaining the requisite approval of the CSE for the Offering;
- the Company being unable to raise sufficient financing from investors and electing not to complete the Offering;
- costs, timing and the results that may be obtained in relation to the Company's business plans and operations;
- general political and economic conditions in Canada, the United States, Australia and globally;
- industry conditions, including fluctuations in the costs of key inputs including labour;
- currency fluctuations;
- general risks associated with the Company's business (including worker error, malfunctions, software bugs and other risks);
- the Company's ability to obtain additional funding;
- risks related to changes to regulatory requirements, including evolving intellectual property, privacy and other regulations, and legislations;
- risks related to the Company's operational activities;
- the potential for challenges to the Company's intellectual property ownership;
- changes in laws and regulations impacting the Company's activities;
- legal and litigation risks;
- statutory and regulatory compliance;
- insurance and uninsurable risks;
- the Company's history of losses and negative cashflow, which may continue into the foreseeable future;
- the Company's inability to pay dividends;
- volatility in the Company's share price;

- the continuation of the Company's management team and the Company's ability to secure the specialized skill and knowledge;
- the availability of capital on acceptable terms;
- failure to maintain or obtain all necessary government licenses, permits, approvals and authorizations;
- relations with and claims by key suppliers, customers, stakeholders and non-governmental organizations;
- failure to maintain market acceptance;
- actual and perceived political risks in local jurisdictions;
- the effectiveness of the Company's internal control over financial reporting;
- risks related to cybersecurity;
- general business, economic, competitive, political and social uncertainties including recession, interest rate hikes, trade disputes, war and other factors; and
- public health crises and other uninsurable risks.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results, performance or developments could differ materially from those anticipated in such statements. The forward-looking information contained in this Offering Document is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

MARKET AND INDUSTRY DATA

Unless otherwise stated, market and industry data presented throughout this Offering Document was obtained from third party reports, publications, websites and other publicly available information, as well as market and other data prepared by the Company on the basis of their knowledge of the Canadian, U.S., Australian, and/or other international markets and economies (including the Company's estimates and assumptions relating to the Canadian, U.S., Australian and/or international markets and economies based on that knowledge). As of the date of this Offering Document, the Company believes that this market and economic data is accurate and that the estimates and assumptions used to prepare such information are reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market and economic data used throughout this Offering Document are not guaranteed and the Company makes no representation as to the accuracy of such information. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third party sources referred to in this Offering Document, or analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying economic and other assumptions relied upon by such sources.

PART 2 SUMMARY DESCRIPTION OF BUSINESS

What is our Business?

The Company was incorporated under the provisions of the *Business Corporations Act* (British Columbia) (the "BCBCA") on August 11, 2021 and changed its name to Critical Infrastructure Technologies Ltd. on February 13, 2023. On February 13, 2023, the Company acquired 100% of the issued and outstanding shares of Critical Infrastructure Technologies Pty Ltd. (ACN 636 677 999) ("CITP"), a company existing pursuant to the laws of Australia, pursuant to a share purchase agreement between CITP, the Company and the shareholders of CITP.

The Company is a product development, manufacturing and services company currently developing and commercializing a range of rapidly deployable, high-capacity communications platforms, which is an integrated communications platform designed to be quickly transported to remote and hostile locations, and fully operational and transmitting within 30 minutes of its initial set up. The Company's flagship product line is its range of rapidly deployable, high-capacity Nexus mobile communication towers.

Located in South Fremantle Western Australia, the Company operates from a 3,000 square meter factory with research and development laboratories, testing and production facilities.



Figure 1: Nexus 16 Communication Tower deployed in the Pilbara region, Australia.

The Common Shares are listed on the CSE under the symbol “CTTT”, on the OTCCK under the symbol “CITLF” and on the FSE under the symbol “X9V”.

Recent Developments

There are no material recent developments in respect of the Company that have not been disclosed in this Offering Document or in another publicly document filed by the Company in the 12 months preceding the date of this Offering Document.

Certain notable recent developments include the following, which were previously announced by the Company in news releases which can be viewed on the Company’s SEDAR+ profile:

- On March 25, 2025, the Company announced that it signed a joint venture agreement (the “**JV**”) with Juno Industries (“**Juno**”) to co-develop and commercialise an Arctic-ready version of the Company’s Nexus platform, to be branded the “Polar Nexus.” The joint venture will be owned equally by the Company and Juno and will focus on advancing the Polar Nexus system for testing and deployment in Arctic and extreme-environment conditions. The JV will also seek to identify customers and partners for Polar Nexus across North America within defence and commercial industries.
- On April 14, 2026, the Company announced that it has received finance approval for the debt component of the acquisition price to acquire 100% of the issued shares of a Western Australian precision engineering and manufacturing company (the “**Acquisition**”) with strong connections to the defence and mining sector.

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.

The Company is a corporate entity formed under the laws of the province of British Columbia and its Common Shares are governed by the BCBCA and the Company's articles. The laws and regulations applicable to the Company and its securities may be materially different than that applicable in any prospective purchaser's own jurisdiction. Prospective purchasers should consult their own professional advisors with respect to receiving, owning and disposition of securities of the Company.

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

Pursuant to the Offering, the Company may issue up to 12,857,143 Units, assuming full exercise of the Agent's Option, at a price of \$0.28 per Unit for aggregate gross proceeds of up to approximately \$3,600,000 in reliance upon the listed issuer financing exemption pursuant to section 5A.2 of NI 45-106.

The Company expects to use the funds raised under the Offering to settle the Acquisition and for capital expenditures and general working capital purposes.

PART 3 USE OF AVAILABLE FUNDS

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

		Assuming 100% of Offering (\$) ⁽¹⁾	Assuming 100% of the Offering and full exercise of the Agent's Option (\$)
A	Amount to be raised by this Offering	3,000,000	3,600,000
B	Selling commissions and fees ⁽²⁾	240,000	288,000
C	Estimated Offering costs (e.g., legal, accounting, audit)	250,000	250,000
D	Net proceeds of Offering: D = A – (B+C)	2,510,000	3,062,000
E	Working capital as at most recent month end	1,300,000	1,300,000
F	Additional sources of funding	Nil	Nil
G	Total available funds: G = D+E+F	3,810,000	4,362,000

Notes:

- (1) There is no minimum amount of gross proceeds that must be raised under the Offering. 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. Amounts are approximate and based on management expectations based on available information as of the date hereof and are subject to change.
- (2) The Company will pay to the Agents a cash commission of 8.0% of the aggregate gross proceeds of the Offering. See "Part 4 Fees and Commissions".

How will we use the available funds?

The Company intends to use the available funds as follows:

Description of intended use of available funds listed in order of priority	Assuming 100% of Offering (\$)	Assuming 100% of the Offering and full exercise of the Agent's Option (\$)
Settlement of the Acquisition	2,870,000	2,870,000
General Working Capital and Corporate Expenses	940,000	1,492,000
Total: Equal to G in the Use of Available Funds table	3,810,000	4,362,000

The above noted allocation of capital and anticipated timing represents the Company's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to spend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. See the "Cautionary Statement Regarding Forward-Looking Information" above.

The Company has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow beyond the 12 months after the closing date of the Offering. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods.

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

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

The Company completed a private placement for aggregate gross proceeds of \$500,000 on September 5, 2025 (the "**Prior Offering**"). All proceeds from the Prior Offering were allocated to general working capital.

PART 4 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?

Agents:	Centurion One Capital Corp., as Lead Agent and sole bookrunner, on its own behalf and if applicable, on behalf of a syndicate of Agents to be determined in connection with the Offering.
Compensation Type:	<p>The Company will pay to the Agents a cash commission equal to 8.0% of the gross proceeds raised under the Offering and to issue to, or as directed by, the Agents such number of non-transferrable warrants (the "Broker Warrants") as equals 8.0% of the number of Units sold under the Offering. Each Broker Warrant entitles the holder to purchase one Unit (a "Broker Unit") at a price per Broker Unit equal to the Offering Price for a period of three (3) years following the Closing Date. Each Broker Unit shall consist of one (1) Common Share and one half of one (1/2) Common Share purchase warrant (each whole broker unit warrant, a "Broker Unit Warrant"). Each Broker Unit Warrant shall entitle the holder to acquire one (1) Common Share (each, a "Broker Unit Warrant Share") at a price of \$0.38 per Broker Unit Warrant Share for a period of three (3) years from the date of issuance.</p> <p>The Company has also entered into an advisory agreement with Centurion One Capital Bahamas Ltd. pursuant to which the Company has agreed to pay to such party an advisory fee equal to 10% of the gross proceeds raised under the Offering, such fee to be satisfied through the issuance of Units at the Offering Price.</p>

Do the Agents have a conflict of interest?

To the knowledge of the Company, it is not a "related issuer" or "connected issuer" of or to any of the Agents, as such terms are defined in National Instrument 33-105 - *Underwriting Conflicts*.

PART 5 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 adviser.

PART 6 ADDITIONAL INFORMATION

Where can you find more information about us?

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

For further information regarding the Company, visit our website at: <https://citech.com.au/>.

Investors should read this Offering Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment in the Company.

PART 7 CERTIFICATE OF THE COMPANY

May 12, 2026

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

"Brenton Scott"

Brenton Scott
Chief Executive Officer

"Eugene Hodgson"

Eugene Hodgson
Chief Financial Officer