This offering document (this "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 who 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 public offering of these securities.

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 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.

*The securities offered under this document have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, 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 pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This document does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the 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.*

AMENDED AND RESTATED OFFERING DOCUMENT
UNDER THE LISTED ISSUER FINANCING EXEMPTION

(AMENDING AND RESTATING THE OFFERING DOCUMENT DATED MARCH 27, 2026)

April 7, 2026

DESERT MOUNTAIN ENERGY CORP.

SUMMARY OF OFFERING

What are we offering?

Offering:	Desert Mountain Energy Corp. ("DME" or the "Corporation") is hereby offering for sale 6,976,744 Units pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 *Prospectus Exemptions* ("NI 45-106"), as amended by Coordinated Blanket Order 45-935 *Exemptions from Certain Conditions of the Listed Corporation Financing Exemption* (the "**LIFE Exemption**"). There is no minimum amount.
The Units	Each unit (a "**Unit**") is comprised of one common share of the Corporation (a "**Share**") and one common share purchase warrant of the Corporation (a "**Warrant**"). Each Warrant will be exercisable to acquire one Share (each a "**Warrant Share**", and together with the Units, Shares and Warrants, the "**Securities**") at an exercise price of $0.70 per Share for a period of 36 months from the date of closing**.**
Offering Price:	$0.43 per Unit (the "**Offering Price**").
The Agents	The Corporation has entered into an engagement letter with Haywood Securities Inc. to act as

	lead agent and sole bookrunner, on its behalf and on behalf of, potentially, a syndicate of agents (the "**Agents**"). The Units will be offered and sold pursuant to an agency agreement (the "**Agency Agreement**") to be entered into between the Corporation and the Agents.
Closing Date:	The Offering is expected to close in one or more closings, with the initial closing expected to occur on or around April 8, 2026 or such earlier or later date that the Corporation and the Agents may determine (the "**Closing Date**"), and, in any event, on or before a date not later than 45 days after the date of the filing of this Offering Document.
Exchange:	The Shares of the Corporation are listed on the TSX Venture Exchange (the "Exchange"), under the symbol "DME". The Warrants are not listed on any exchange.
Last Closing Price:	The closing price of the Shares on Exchange on March 26, 2026 was $0.51.
Description of Shares	The holders of Shares are entitled to: (i) receive dividends as and when declared by the board of directors of the Corporation, 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; (ii) in the event of the dissolution, liquidation or winding-up of the Corporation, whether voluntary or involuntary, or any other distribution of the assets of the Corporation among its shareholders for the purpose of winding-up its affairs, receive the remaining property and assets of the Corporation; and (iii) receive notice of and to attend all meetings of the shareholders of the Corporation and to have one vote for each Share held at all meetings of the shareholders of the Corporation, except for meetings at which only holders of another specified class or series of shares of the Corporation 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 Warrant Share at an exercise price of $0.70 until 4:30 p.m. (Vancouver time) on the date that is 36 months following the date of closing of the Offering, after which time the Warrants will be void and of no value. The Warrants will be governed by the terms and conditions set out in the certificate representing the Warrants (the "Warrant Certificates") delivered to you at the closing of the Offering. The Warrant Certificates 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. Notwithstanding the foregoing, the terms and conditions governing the Warrants may, at the election of the Corporation, be provided in an indenture to be entered into between the Corporation and a warrant agent, pursuant to which subscribers will be provided Warrant Certificates. 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 Corporation or entitle such holder to any right or interest in respect of the Warrants except as expressly provided in the Warrant Certificate. Holders of Warrants will not have any voting or pre-emptive rights or any other rights of a holder of Shares.

The Corporation is conducting a listed issuer financing under section 5A.2 of NI 45-106. In connection with the Offering, the Corporation represents the following is true:

- **The Corporation has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Corporation has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The Corporation 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 the 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 the Offering, will not exceed $50,000,000.

- **The Corporation will not close the Offering unless the Corporation 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 Corporation will not allocate the available funds from the Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Corporation seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Offering Document contains forward-looking statements and information within the meaning of applicable securities legislation (collectively, "**forward-looking statements**"). Such forward looking statements and information herein include but are not limited to the Offering, the anticipated closing date of the Offering, the intended use of proceeds, approval of the Offering from the TSX Venture Exchange, the filing of the Offering Document, statements regarding the Corporation's anticipated performance in the future the planned exploration activities, receipt of positive results from drilling, the completion of further drilling and exploration work, and the timing and results of various activities.

Forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others, changes in national and local governments, legislation, taxation, controls, regulations and political or economic developments in Canada and the United States; financial risks due to helium prices, operating or technical difficulties in exploration and development activities; risks and hazards and the speculative nature of resource exploration and related development; risks in obtaining necessary licenses and permits, and challenges to the Corporation's title to properties.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the continued operation of the Corporation's exploration operations, no material adverse change in the market price of commodities, and such other assumptions and factors as set out herein. Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Corporation does not intend to, and nor does not assume any obligation to update such forward-looking statements or information, other than as required by applicable law.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Desert Mountain Energy Corp. is a resource company primarily focused on the exploration, development and production of helium, hydrogen and natural gas. The Corporation is focused on helium extraction from different raw gas sources in an environmental and economic manner, supplying elements deemed critical to the renewable energy and high technology industries.

Our head office is located 14155 W. Mountain View Blvd. #1023, Surprise, Arizona, 85374, USA, and our registered office is located at 2500 Park Place, 666 Burrard Street, Vancouver, BC V6C 2X8 Canada.

Further information regarding the business and operations of the Corporation and its projects can be found in the Corporation's reports and filings available under the Corporation's SEDAR+ profile at www.sedarplus.ca.

Recent Developments

Over the preceding approximate 12 months, from March 1, 2025 onward the recent corporate developments were as follows:

- On April 28th the Corporation provided a general update on business operations. April saw the departure of its first helium trailer from its New Mexico processing facility. The Corporation entered a non-disclosure agreement on April 14, 2025, with private entities to develop cost-effective technologies for helium and hydrogen extraction and exploration. This partnership included field testing of new equipment in Arizona and New Mexico. The Corporation also signed a Memorandum of Understanding with Hethos Ltd. to jointly explore and produce helium and hydrogen in Southwest UK, Northeast Arizona, and Southeast New Mexico. Discussions with UK regulatory bodies began to support these efforts, with minimal capital expenditure expected from DME during the initial geophysical phase.

- Additionally, in collaboration with Hethos Ltd., DME was in talks with universities in the US and Europe to develop a passive tool for detecting possible and probable commercial helium and hydrogen deposits at depth.

- The Arizona Court of Appeals ruled in the Corporation's favor on March 4, 2025, and subsequently, on April 7, 2025, to approve the request for fees, with regard to their recent unanimous decision.

- On April 30th the Corporation announced that it had entered into a non-disclosure agreement and memorandum of understanding with Sustany Holding. Under the agreement, a large data center was planned to be constructed and powered by a combination of grid electricity, solar energy, and electricity generated from natural gas utilizing high-efficiency gas turbines.

- On July 2nd the Corporation signed an agreement with Roswell Information Park LLC that would see the purchase all natural gas produced by DME in the West Pecos Field. Additionally, Roswell Information Park LLC would hopefully serve as the primary purchaser for all natural gas entering the pipeline into the Information Park, including gas not attributed to DME, for which the Corporation would then receive management fees.

- On September 9th the Arizona Supreme Court denied the City of Flagstaff's petition for Review of a Special Action Decision of the Court of Appeals in City of Flagstaff v. Desert Mountain Energy Corp.

- On September 30th, the Corporation announced an agreement with Roswell Information Park LLC to fund key infrastructure associated with previously announced projects on a non-dilutive basis. The initial funding commitment of US$3.2 million by Roswell Information Park LLC is still pending.

- On December 2nd, the Corporation signed a non-binding Letter of Intent to form a joint venture to build and operate a sodium–nickel–chloride (“SNC”) battery manufacturing facility in Roswell, New Mexico.

- On January 20th, the Corporation closed a non-brokered Private Placement financing for gross proceeds of C$337,500 through the issuance of 1,350,000 units at a price of C$0.25 per Unit.

- On February 24th the Corporation announced a strategic agreement with Helios Data Company, LLC, a data-driven energy company. The agreement is for managing and monetizing the proprietary data assets accumulated over the past operations at the Corporation's specialized noble gas plants and to quantify the monetary value of DME's data sets.

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 Corporation 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 Corporation believes the following significant events are required to occur within the following time frames and with the following costs for the business objectives described herein to be accomplished:

Event	Time Frame	Estimated Cost (1)
Reconfigure, upgrade and reorganize the gas gathering system lines for the Company's Pecos Slope West Abo Gas Field to increase overall gas flow and for related lease renewal payments.	By December 31, 2026	$2,000,000

Note:

(1) See *"Use of Available Funds – How will we use the available funds?"* below for additional information in respect of the anticipated use of available funds in respect of these business objectives and other anticipated uses of available funds.

USE OF AVAILABLE FUNDS

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

		Assuming 100% of the Offering
A	Amount to be raised by this offering	$3,000,000
B	Selling commissions and fees (1)	$270,000
C	Estimated offering costs (e.g., legal, accounting, audit)	$60,000
D	Net proceeds of offering: D = A - (B+C)	$2,670,000
E	Working capital as at most recent month end	$160,000
F	Additional sources of funding	Nil
G	Total available funds: G = D+E+F	$2,830,000

Note:

(1) See *"Fees and Commissions"* below for additional information.
(2) Represents the Corporation's current assets, less current liabilities, excluding non-cash liabilities.

How will we use the available funds?

Description of intended use of available funds listed in order of priority	**Assuming 100% of the Offering**
Reconfigure, upgrade and reorganize the gas gathering system lines for the Company's West Pecos Slope Abo Gas Field to increase overall gas flow and for related lease renewal payments.	$2,000,000
General corporate and administrative expenses, and working capital purposes	$1,000,000
Total:	$3,000,000

The above noted allocation represents the Corporation's current intentions with respect to its use of proceeds and other available funds based on current knowledge, planning and expectations of management of the Corporation. Although the Corporation intends to expend the proceeds from the 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 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 Corporation's ability to execute on its business plan and sustain its operations for not less than 12 months from the Closing Date of the Offering. See *"Cautionary Statement Regarding Forward Looking Information"* above. The Corporation 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 other available funds will be used to fund such negative cash flow from operating activities in future periods.

The most recent audited annual financial statements and interim financial statements of the Corporation included a going concern note. The Corporation is still in the exploration and development stage and has not yet generated positive cash flows from its operating activities, which may cast doubt on the Corporation's ability to continue as a going concern. The Offering is intended to permit the Corporation to continue to explore its properties and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Corporation.

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

This table sets out the particulars of how the Corporation used the proceeds of the sale of Shares and securities exercisable for or exchangeable into Shares issued within the 12 months prior to the date of this Offering Document, as well as variations, if any, from the Corporation's anticipated used of proceeds as disclosed in documents previously filed with securities commissions or similar authorities in Canada.

Issuance/Closing Date	**Securities Sold and Gross Proceeds**	**Use of Proceeds**	**Variation from Anticipated Use of Proceeds**
2025-03-17	970,000 Units $242,500	General working capital	None
2025-05-02	860,000 Units $215,000	General working capital	None
2025-05-16	40,000 Units $10,000	General working capital	None
2026-01-19	1,350,000 Units $337,500	General working capital	None

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 Offering is being made pursuant to the terms and conditions of an engagement letter dated March 26, 2026 between the Company and Haywood.

In consideration for their services, the Company has agreed to pay Haywood a cash commission equal to 6% of the gross proceeds from the Offering and a compensation option which entitles Haywood to purchase that number of Units ("Compensation Option Units") equal to 6% of the Units sold under the Offering, at the Offering Price, and such Compensation Option Units will have the same terms and conditions as the Units sold under the Offering except that all securities issuable pursuant to the exercise of the Compensation Options shall be subject to a four-month hold. In addition, Haywood will be entitled to a corporate finance fee equal to 6% of the gross proceeds from the Offering (plus applicable taxes), such fee to be paid half in cash and half in Units.

Do the Agents have a conflict of interest?

To the knowledge of the Corporation, the Corporation 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*.

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 Corporation, or

b) to damages against the Corporation 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.

ADDITIONAL INFORMATION

Where can you find more information about us?

Securityholders can access the Corporation's continuous disclosure under the Corporation's issuer profile on SEDAR+ at www.sedarplus.ca and on the Corporation's website at www.desertmountainenergy.com

Purchasers 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 of the Securities.

DATE AND CERTIFICATE

This Offering Document, together with any document filed under Canadian securities legislation on or after April 7, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

April 7, 2026

By: *(signed) "Robert Rohlfing"*
Name: Robert Rohlfing
Title: Chief Executive Officer

By: *(signed) "Valorie Farley"*
Name: Valorie Farley
Title: Chief Financial Officer