CSE FORM 2A

LISTING STATEMENT

NORTHERN DISCOVERY METALS INC.
(formerly, Legacy Lithium Corp.)
(the "Company")

Dated: July 22, 2026

This Listing Statement is intended to provide full, true and plain disclosure about the Company. It is not, and is not to be construed as, a prospectus. It has not been reviewed by a securities regulatory authority and no securities are being sold or qualified for distribution by the filing of this Listing Statement.

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NOTICE TO READER

The Company: References in this Listing Statement to "***the Company***" refer to Northern Discovery Metals Inc. (formerly, Legacy Lithium Corp.)

Glossary of Terms: See "*Glossary of Terms*" below for the meaning assigned to certain capitalized terms in this Listing Statement.

Currency: In this Listing Statement, unless otherwise indicated, all dollar amounts are expressed in Canadian dollars and references to $ are to Canadian dollars.

IFRS: For reporting purposes, the Company prepares its financial statements in Canadian dollars and in conformity with International Financial Reporting Standards.

Date of Information: Except as otherwise indicated in this Listing Statement, all information disclosed in this Listing Statement is as of the date of this Listing Statement, or as known to the Company, as of the date of this Listing Statement.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

Certain statements contained in this Listing Statement (including the documents incorporated by reference herein) may constitute forward-looking information, future-oriented financial information or financial outlooks (collectively, "**forward-looking information**") within the meaning of applicable Canadian securities legislation, including, but not limited to statements or information with respect to this Listing Statement, the Company's future outlook and anticipated events or results. In some cases, forward-looking information can be identified by terminology such as "*anticipate*", "*believe*", "*budget*", "*continue*", "*could*", "*estimate*", "*expect*", "*forecast*", "*goal*", "*intend*", "*may*", "*plan*", "*potential*", "*possible*", "*predict*", "*project*", "*scheduled*", "*should*", "*targeted*", "*will*", and similar expressions or variations (including negative variations) of such words concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to: expectations, strategies and plans, including the Company's proposed expenditures for exploration work on its properties, and general and administrative expenses; the results of future exploration work and the estimated timelines for same; the timing, receipt and maintenance of approvals, licenses and permits from applicable government, regulatory or administrative bodies; expectations generally about the Company's business plan and its ability to raise further capital for corporate purposes and further exploration; future financial or operating performance and condition of the Company and its business, operations and properties; environmental, health and safety regulations affecting the mineral exploration industry; competitive conditions; expectations respecting executive compensation; involvement and impact of Indigenous land claims and NGOs; staffing of exploration activities and access to services and supplies at its properties; the impact of the Russia-Ukrainian war and the Israeli-Palestinian conflict, potential trade wars with the U.S. and other countries, the impact of climate change; capital and operating expenditures; and any and all other timing, development, operational, financial, economic, legal, regulatory and political factors that may influence future events or conditions, as such matters may be applicable.

The reader is further cautioned that the preparation of financial statements in accordance with IFRS Accounting Standards requires management to make certain judgments and estimates that affect the reported amounts of assets, liabilities, revenues and expenses.

The forward-looking statements contained in this Listing Statement identify additional factors that could affect the operating results and performance of the Company. **Readers are urged to consider those factors.**

Although the forward-looking information in this Listing Statement reflects management's current beliefs about the prospects of the Company based on information currently available to management and on what management believes to be reasonable assumptions, there is no certainty that the actual results achieved will be consistent with such forward-looking information. Forward-looking information is not a guarantee of future performance and by its nature is based on assumptions and involves significant known and unknown risks, uncertainties and other factors which may cause actual results, performance, achievements, industry results, prospects and opportunities of the Company in future periods to be materially different from those expressed or implied by the forward-looking information provided in this Listing Statement. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking information prove incorrect, then any such change could cause actual results, performance or achievements to differ materially from the anticipated results expressed or implied in the forward-looking information set out in this Listing Statement.

With respect to the forward-looking statements information contained in this Listing Statement, although the Company believes that the expectations and assumptions on which the forward-looking information are based are reasonable, undue reliance should not be placed on the statements containing forward-looking information, because no assurance can be given that they will prove to be correct. Since statements containing forward-looking information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks which include, but are not limited to risks related to general business, economic, competitive, political and social uncertainties; risks related to the effects of the Russia-Ukraine war and the Israeli-Palestinian conflict; risks related to potential trade wars with other countries; risks related to climate change; operational risks in exploration, development and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the actual results of current exploration activities and actual results of reclamation activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, changes in labour costs and other costs and expenses or equipment or processes to operate as anticipated, accidents, labour disputes and other risks of the mining industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses, insurrection or war; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; and commodity prices. This list is not exhaustive. A large number of factors could affect the assumptions on which statements about forward-looking information are made in this Listing Statement or the underlying assumptions. A discussion of the factors that could cause actual results to differ significantly from the forward-looking information given in this Listing Statement is set out under the heading "*Risk Factors*". Forward-looking information is based on certain assumptions that the Company believes are reasonable, including that the Company will be able to carry on exploration and development activities as anticipated; required approvals, licenses and permits for its proposed exploration program on its properties will be obtained; sufficient working capital will be available for exploration and the Company's general operations; the current price of and demand for commodities will be sustained or will improve, the supply of commodities will remain stable, that the general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed on reasonable terms and the Company will not experience any material labour dispute, accident, or failure of plant or equipment and such other assumptions and factors as set out herein. See "*Risk Factors*".

Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in the forward-looking information in this Listing Statement, there may be other factors and risks that cause actions, events or results that have not been anticipated. **There can be no assurance that the forward-looking information in this Listing Statement will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The factors discussed in this section should therefore be weighed carefully and readers should not place undue reliance on the forward-looking information provided in this Listing Statement. Forward-looking information contained in this Listing Statement is expressly qualified in its entirety by the foregoing cautionary statements and speak only as of the date of this Listing Statement. Except as required under applicable laws, the Company assumes no obligation to update or revise such information to reflect new events or circumstances.**

MARKET AND INDUSTRY DATA

Market and industry data presented throughout this Listing Statement was obtained from third party sources, industry reports and publications, websites and other publicly available information as well as industry and other data prepared by us or on our behalf on the basis of our knowledge of the markets in which the Company operates, including information provided by suppliers, customers and other industry participants. We believe that the market and economic data presented throughout this Listing Statement is accurate and, with respect to data prepared by us, or on our behalf, that our estimates and assumptions are currently appropriate and reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market and economic data presented throughout this Listing Statement are not guaranteed and we make no representation as to the accuracy of such data.

Actual outcomes may vary materially from those forecasted in such reports or publications, and the prospect for material variation can be expected to increase as the length of the forecast period increases. Although we believe it to be reliable, we have not independently verified any of the data from third party sources referred to in this Listing Statement, analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying market, economic and other assumptions relied upon by such sources. Market and economic data are subject to variations and cannot be verified due to limits on the availability and reliability of data inputs, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey.

TRADEMARKS AND TRADE NAMES

This Listing Statement includes or may include trademarks and trade names that are protected under applicable intellectual property laws and are the property of the Company or another party. Solely for convenience, trademarks and trade names referred to in this Listing Statement may appear without the ® or TM symbols, or other applicable symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights to these trademarks and trade names.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents of the Company, filed with the various securities commissions or similar authorities in Canada under the Company's profile on SEDAR+ at www.sedarplus.ca are specifically incorporated by reference into, and form an integral part of, this Listing Statement, provided that such documents are not incorporated by reference to the extent that their contents are modified or superseded by a statement contained in this Listing Statement or in any other subsequently filed document that is also incorporated by reference in this Listing Statement:

1. The audited consolidated financial statements of the Company as at and for the years ended January 31, 2026, and 2025, together with the notes thereto and the auditor's report thereon dated May 28, 2026 (filed on SEDAR+ on May 28, 2026);

2. The management's discussion and analysis of the financial condition and results of operations of the Company as at and for the year ended January 31, 2026 (filed on SEDAR+ on May 28, 2026);

3. The condensed consolidated interim financial statements of the Company for the three months ended April 30, 2026 and 2025 (filed on SEDAR+ on June 25, 2026);

4. The management's discussion and analysis of the Company for the three months ended April 30, 2026, filed on SEDAR+ (filed on SEDAR+ on June 25, 2026),

   (the documents referred to in paragraphs 1 – 4 above are collectively referred to as the "**Financial Disclosure Documents**");

5. The Management Information Circular dated December 12, 2025, and filed on SEDAR+ on December 16, 2025 (the "**AGM Circular**"); and

6. The Technical Report (defined below) filed on SEDAR+ on July 23, 2026.

The documents incorporated or deemed to be incorporated herein by reference contain meaningful and material information relating to the Company and readers should review all information contained in this Listing Statement and the documents incorporated or deemed to be incorporated by reference herein.

Any statement contained in this Listing Statement or in a document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded, for the purposes of this Listing Statement, to the extent that a statement contained herein or in any other subsequently filed document which also is, or is deemed to be, incorporated by reference herein, modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other

information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement will not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this Listing Statement.

GLOSSARY OF TERMS

The following is a glossary of terms and abbreviations used frequently throughout this Listing Statement:

"**AGM Circular**" has the meaning given to it under "*Documents Incorporated by Reference*".

"**Audit Committee**" means the Audit Committee of the Company.

"**BCBCA**" means the *Business Corporations Act* (British Columbia), including the regulations thereunder, as amended.

"**Board**" means the board of directors of the Company.

"**Broker Warrants**" means the non-transferrable compensation warrants issued in connection with the Concurrent Financing, with each warrant exercisable at a price of $0.40 per Share until June 30, 2029.

"**Code**" means the Company's Code of Business Conduct and Ethics.

"**CEO**" means chief executive officer.

"**CFO**" means chief financial officer.

"**company**" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

"**Company**" means Northern Discovery Metals Inc. (formerly, Legacy Lithium Corp.), a company incorporated under the BCBCA.

"**Concurrent Financing**" means the offering of units of the Company for gross proceeds of approximately $1,225,000 at a price of $0.25 per unit, with each unit being comprised of one Share and one June 2026 Warrant.

"**Consideration Shares**" means 15,060,981 common shares of Anson Resources Limited issued to Legacy Lithium (Utah) LLC as partial consideration for the sale of its interest in the Green Energy Lithium Property.

"**Consolidation**" has the meaning given to it under "*Corporate Structure – Intercorporate Relationships*".

"**CSE**" means the Canadian Securities Exchange.

"**Equity Incentive Plan**" means the equity compensation plan of the Company.

"**February 2026 Financing**" means the offering of 10,150,000 units by of the Company for gross proceeds of approximately $507,500 at a price of $0.05 per unit, with each unit being comprised of one Share and one February 2026 Warrant.

"**February 2026 Warrants**" means the Share purchase warrants issued in connection with the February 2026 Financing. Each February 2026 Warrant is exercisable at a price of $0.10 until February 25, 2029.

"**Financial Disclosure Documents**" has the meaning given to it under "*Documents Incorporated by Reference*".

"**GE Mineral Claims Purchase Agreement**" means the agreement dated July 14, 2023, between the Company and a third party relating to the sale of the Green Energy Lithium Property.

"**GeoMap**" has the meaning given to it under "*Description of the Business – History*".

"**Green Energy Lithium Property**" means the property located in the State of Utah, USA, acquired by the Company from Pan American Energy Corp. pursuant to the Plan of Arrangement.

"**June 2026 Warrant**" means a Share purchase warrant issued in connection with the Concurrent Financing. Each June 2026 Warrant is exercisable at a price of $0.40 until June 30, 2029.

"**Listing Statement**" means this listing statement dated as of the date on the cover page, and includes any appendices, schedules or attachments hereto.

"**MD&A**" means management's discussion and analysis.

"**Pan American**" means Pan American Energy Corp.

"**Plan of Arrangement**" has the meaning given to it under "*Description of the Business – History*".

"**SEDAR+**" means System for Electronic Data Analysis and Retrieval +, having a website located at www.sedarplus.ca.

"**Shares**" means the common shares in the capital of the Company and "**Share**" means any one of them.

"**Technical Report**" has the meaning given to it under "*Description of the Business – General*".

"Telecure" has the meaning given to it under "*Directors and Executive Officers – Cease Trade Orders, Bankruptcies, Penalties or Sanctions*".

"**Vent Copper Property**" means the principal property of the Company situated in the Alberni Mining Division, located in southwest British Columbia.

CORPORATE STRUCTURE

Name, Address and Incorporation

The Company was incorporated in British Columbia under the BCBCA on December 28, 2022, under the name Legacy Lithium Corp. On March 13, 2026, the Company changed its name to Northern Discovery Metals Inc.

The Company's head office is located at #1515, 505 3 Street SW, Calgary, Alberta, T2P 3E6. The Company's registered and records office is located at #1200, 200 Burrard Street, Vancouver British Columbia, V7X 1T2.

On November 29, 2024, the Company consolidated its outstanding Shares at a ratio of five currently outstanding Shares to one post-consolidation Share (the "**Consolidation**"). For further information see, "*Description of the Business – Material Restructuring*".

The Company has not had any of its securities listed or quoted on any stock exchange or quotation system.

Intercorporate Relationships

The Company previously had one direct and wholly owned subsidiary, Legacy Lithium (Utah) LLC, which was dissolved on January 21, 2026.

DESCRIPTION OF THE BUSINESS

The following are the principal features of this Listing Statement and should be read together with the more detailed information and financial data and financial statements contained elsewhere in this Listing Statement. Certain capitalized terms and phrases used in this Listing Statement are defined in the "*Glossary of Terms*".

General

The Company is a junior mineral exploration company. The Company intends to focus its immediate efforts on advancing the Vent Copper property, which is its principal property (the "**Vent Copper Property**"). The Company has an optioned interest in the Vent Copper Property, which is situated in the Alberni Mining Division, located in southwest British Columbia. Further details on the Vent Copper Property are set out in the Technical Report and in the Financial Disclosure Documents filed on SEDAR+ (see "*Documents Incorporated by Reference*" above).

A National Instrument 43-101 compliant technical report (the "**Technical Report**") titled "*NI 43-101 Technical Report on the Vent Copper Property, Alberni Mining Division, British Columbia, Canada, NTS Map 092F03W*" dated July 22, 2026, prepared by Kristian Whitehead, P.Geo was filed on SEDAR+ (www.sedarplus.ca) under the Company's profile on July 23, 2026.

History

A description of the Company's business development over the last three completed financial years is set out below:

Financial Year Ended January 31, 2024

On April 21, 2023, the Company and Pan American completed a reorganization transaction by way of a plan of arrangement (the "**Plan of Arrangement**") whereby Pan American undertook a reorganization and spin-out of its interest in a property located in the State of Utah ("**Green Energy Lithium Property**") to the Company. As a result of the completion of the Plan of Arrangement, the Company obtained ownership of 100% of Legacy Lithium (Utah) LLC (formerly, Pan American Energy, LLC) along with the assets of the Green Energy Lithium Property.

On April 21, 2023, the Company issued 9,665,353 Shares for net consideration of $292,370 pursuant to the Plan of Arrangement.

On July 14, 2023, the Company, through Legacy Lithium (Utah) LLC, entered into a mineral claims purchase agreement (the "**GE Mineral Claims Purchase Agreement**") with a third party, in connection with the sale of 100% of the Green Energy Lithium for the following consideration:

- Cash of US$1,000,000;
- 15,060,981 common shares of the third party; and
- Property filing fees (estimated to be US$35,000).

On October 16, 2023, the Company, through Legacy Lithium (Utah) LLC, completed the sale of the Green Energy Lithium Property. Legacy Lithium (Utah) LLC sold its interest in the Green Energy Lithium Property to Anson Resources Limited in exchange for US$1,035,106 in cash, representing the cash purchase price for the Green Energy Lithium Property and the reimbursement of certain fees and costs paid by Legacy Lithium (Utah) LLC to the Bureau of Land Management (Utah) in connection with the Green Energy Lithium Property, and the issuance of 15,060,981 Anson Resources Limited common shares (the "**Consideration Shares**"). The Green Energy Lithium Property was conveyed to A1 Lithium Inc., as Anson Resources Limited's designee.

On November 10, 2023, the Company invested $1,000,000 in Pan American pursuant to a larger private placement conducted by Pan American. The Company received 2,500,000 units, with each unit being comprised of one share and one share purchase warrant of Pan American entitling the holder to acquire one warrant share at a price of C$0.55 per warrant share until November 10, 2025.

Financial Year Ended January 31, 2025

On November 29, 2024, the Company completed the Consolidation. See "*Description of the Business – Material Restructuring*" for further information.

Financial Year Ended January 31, 2026

On February 20, 2025, Jason Latkowcer resigned as director and CEO of the Company and Paul More was appointed interim CEO.

On January 15, 2026, the Company announced that it entered into an option agreement (the "**Vent Copper Option Agreement**") with Geomap Exploration Inc. ("**GeoMap**") under which the Company has the right to acquire the Vent Copper Property. For further information on the Vent Copper Option Agreement, see "*Description of the Business – Significant Acquisitions or Dispositions*."

Current Financial Year

On February 19, 2026, Ricky Brar and Trevor Simpson resigned as directors of the Company, and Paul More ceased to be the Company's interim CEO.

On February 19, 2026, Mark Fields was appointed as a director of the Company, and Jared Suchan was appointed as a director and CEO of the Company.

On February 25, 2026, the Company closed a non-brokered private placement offering of 10,150,000 units of the Company at a price of $0.05 per unit for aggregate gross proceeds of $507,500. Each unit consists of one Share and one February 2026 Warrant (the "**February 2026 Financing**").

On March 13, 2026, the Company changed its name from "Legacy Lithium Corp." to "Northern Discovery Metals Inc." The Company's new CUSIP and ISIN for the Shares will be 66510R104 and CA66510R1047, respectively.

On June 30, 2026, the Company closed the Concurrent Financing, pursuant to which it issued 4,900,000 units of the Company for aggregate gross proceeds of 1,225,000. Each unit consists of one Share and one June 2026 Warrant. Each June 2026 Warrant will be exercisable at a price of $0.40 until June 30, 2029. In connection with the Concurrent

Financing, the Company paid aggregate finder's fees of $9,600 and issued 38,400 Broker Warrants. Each Broker Warrant entitles the holder to acquire one Share at an exercise price of $0.40 per Share until June 30, 2029.

Significant Acquisitions or Dispositions

Except for the acquisition of the Vent Copper Property, the Company has not acquired any significant assets or disposed of any significant assets within the previous or current financial year.

The Company has entered into the Vent Copper Option Agreement with Geomap pursuant to which the Company has the right to acquire the Vent Copper Property. Under the terms of the Vent Copper Option Agreement, the Company may earn up to a 100% interest in the Vent Copper Property by making aggregate cash payments of $130,000, issuing 350,000 Shares (subject to adjustment in accordance with the terms of the Vent Copper Option Agreement), and funding a total of $750,000 in exploration expenditures, as follows:

Cash	Shares	Exploration
$15,000 payable on or before January 21, 2026[(1)]	200,000 Shares to be issued within ten business days of the completion of a Go Public Transaction	$150,000 to be spent on the exploration of the Vent Copper Property by April 14, 2026[(1)]
An additional $35,000 payable within ten business days of the date (i) the Company completes a transaction whereby the Shares are listed on a stock exchange or (ii) the Company completes a transaction with an entity whereby shareholders of the Company receive shares listed on a stock exchange (collectively, a "**Go Public Transaction**")	An additional 150,000 Shares to be issued within one calendar year of the completion of a Go Public Transaction	An additional $250,000 to be spent on the exploration of the Vent Copper Property by the date that is one calendar year following the completion of a Go Public Transaction
An additional $30,000 payable within one calendar year of the completion of a Go Public Transaction		An additional $350,000 to be spent on the exploration of the Vent Copper Property by the date that is two calendar years following the completion of a Go Public Transaction
An additional $50,000 payable within two calendar years of the completion of a Go Public Transaction		

(1) As at the date of the Listing Statement this obligation has been satisfied.

For further information on the Vent Copper Property and Vent Copper Option Agreement, see the Technical Report.

Trends, Commitments, Events or Uncertainties

Other than as disclosed in this Listing Statement, including under the heading "*Risk Factors*", the Company is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect upon its revenues, income from continuing operations, profitability, liquidity, or capital resources, or that would cause reported financial information not necessarily to be indicative of future operating results or financial condition.

Bankruptcy and Receivership

The Company has not been the subject of any bankruptcy or any receivership or similar proceedings against them or any voluntary bankruptcy, receivership, or similar proceedings by the Company, within the three most recently completed financial years or the current financial year.

Material Restructuring

Except for the Consolidation, the Company has not been subject to any material restructuring transaction within the three most recently completed financial years nor is the Company proposing any material restructuring transaction for the current financial year.

Pursuant to the Consolidation, on November 29, 2024, the Company consolidated its issued and outstanding Shares on the basis of one new Share for every five existing Shares. All of the Company's outstanding stock options, Share purchase warrants, and restricted Share rights were also adjusted by the consolidation ratio and the respective exercise prices of those outstanding instruments were adjusted accordingly. All historical Share and per Share data presented in the Company's consolidated financial statements have been retrospectively adjusted to reflect the consolidation, unless otherwise noted.

The Company's Properties

Refer to the Technical Report filed on SEDAR+ for further information on the Vent Copper Property.

Specialized Skill and Knowledge Requirements

Numerous aspects of the Company's business require specialized skills and knowledge, including those relating to business operations, regulatory compliance and finance. Furthermore, mining exploration requires specialized scientific knowledge. The Company has been successful to date in identifying and retaining key personnel with the aforementioned skills and knowledge. See "*Risk Factors*".

Business Cycles and Seasonality

The Company does not anticipate results to be impacted by any factors related to cyclicality or seasonality.

Economic Dependence and Changes to Contracts

The Company is not substantially dependent on any contracts.

Employees

As of the date of this Listing Statement, the Company has no employees and two consultants. Refer to "*Executive Compensation – Employment, Consulting and Management Agreements*" for additional information. Other roles are expected to be filled by contract service personnel from time to time as needed.

Lending

The Company is not engaged in the business of lending and does not intend to advance loans to third parties.

Foreign Operations

The Company does not have any foreign operations and is not expected to have foreign operations.

USE OF AVAILABLE FUNDS

Proceeds

The Company is not raising any funds in conjunction with this Listing Statement. Accordingly, there are no proceeds.

The Company has historically generated negative cash flows and there is no assurance that the Company will not experience negative cash flow from operations in the future. For the years ended January 31, 2026, and 2025, the Company sustained net losses from operations and had negative cash flow from operating activities of $12,513 and

$2,985,369, respectively. All funds available to the Company will be used to fund future and anticipated negative cash flow from its operating activities.

Funds Available and Principal Purposes

The approximate working capital of the Company as of June 30, 2026, the most recent month end, was $1,394,774.

During the next 12 months, the Company intends to use funds currently available, as well as funds that it may raise through equity financings, if any, for the principal purposes described below:

Principal Purposes	$
Estimated exploration program expenditures on the Vent Copper Property(1)	269,080
Additional exploration and acquisition plans	200,000
Initial listing fees	20,000
Estimated general and administrative expenses for 12 months(2)	480,000
Marketing and Investor Relations	180,000
Unallocated working capital	180,694
Vent Copper Option Agreement payments(3)	65,000
Total	**$1,394,774**

Notes:

(1) Refer to the Phase 1 work program detailed in the Technical Report, which is estimated to cost $269,080.

(2) Estimated general and administrative expenses for the next 12 months are comprised of the following:

Description	$
Payroll and consulting fees	192,000
Accounting and audit fees	60,000
Legal fees and other professional fees	120,000
Transfer agent and regulatory fees	60,000
Other office & miscellaneous costs	48,000
Total	480,000

(3) The Vent Copper Option Agreement payments consist of $35,000 due within 10 business days and an additional $30,000 due within one calendar year of the Company completing a Go Public Transaction, subject to the Company's discretion.

Unallocated working capital will be reserved for uses which are currently unknown and may be applied towards unexpected cost overruns, new business opportunities, or for resolving unforeseen circumstances. See "*Risk Factors*".

The Company currently has no operating revenue. The Company intends to fund its business using its available funds, as well as the proceeds of any future equity financing transactions it may complete following Listing.

The Company intends to spend the funds available to it over the next 12 months to further its stated business objectives. There may be circumstances, however, where for sound business reasons, a reallocation of funds may be necessary in order for the Company to achieve such stated business objectives. Accordingly, the Company cannot specify with certainty all of the particular uses for the funds available, and the amounts it actually spends could vary from the amounts set forth above. The amounts actually allocated and spent will depend upon a number of factors, including the Company's ability to execute its business strategy, prevailing industry and market conditions and the results of exploration programs. For further details, see "*Risk Factors*" below. As well, from time to time the Company expects to evaluate and execute, as appropriate, potential acquisitions of properties or strategic relationships. Accordingly, management will retain broad discretion to allocate the Company's funds.

The amounts set forth above may increase if we are required to carry out due diligence investigations in regard to any prospective investment or business opportunity or if the costs of the listing on the CSE, or negotiating an applicable transaction, are greater than anticipated.

The Company anticipates that it will have sufficient cash available to execute its business plan and to pay its operating expenses for at least twelve months after Listing.

Pending their use, net funds available to the Company will be maintained in bank accounts or invested in short-term, interest-bearing, investment-grade securities.

Business Objectives and Milestones

The Company is a junior mineral exploration company with property interests located in British Columbia. The Company's principal property is the Vent Copper Property located in British Columbia.

The Company's business objectives for the next 12 months are to complete the Phase I exploration program detailed in the Technical Report at an estimated cost of $269,080. This program is expected to consist of:

Item	Unit	Unit Rate ($)	Number of Units	Total
Mapping, Trenching and Sampling				
Geological mapping (geologist 1)	days	$800	28	$22,400
Geological mapping (geologist 2)	days	$800	28	$22,400
Prospecting / soil sampling (2 person crew)	days	$1,200	28	$33,600
Ground geophysical survey	line-km	$2,000	20	$40,000
Line cutting-flagging of survey lines	line-km	$800	20	$16,000
Accommodations and Meals	day	$300	150	$45,000
Supplies	ls	$5,000	1	$5,000
Sample Assays	sample	$100	300	$30,000
Transportation Road	km	$1	5,000	$5,000
Truck rental with fuel	days	$350	30	$10,500
Data Compilation / GIS Work	days	$800	7	$5,600
Geophysical Survey Interpretation	days	$800	7	$5,600
Report Writing	days	$800	8	$6,400

Project Management	days	$1,000	3	$3,000
Sub Total				$250,500
Contingency 7.4%				$18,580
Total Phase 1 Budget				**$269,080**

This program is expected to commence near the end of the third fiscal quarter of 2026, upon the availability of contractors and satisfactory weather conditions. This work program is expected to be completed in 12 to 16 weeks, but the exact timeline is subject to change, for example, due to weather, logistics, and lab turnaround time for samples. Milestones that must occur to complete this work program are the availability of sufficient funds and the availability of contractors and equipment as well as satisfactory weather conditions.

If the results of the exploration program are positive, the Company will look towards carrying out a next phase exploration program on the property. The Company's unallocated working capital will not be sufficient to fund any additional exploration programs on the Vent Copper Property. Therefore, in the event the results of the proposed exploration program warrants conducting further exploration on the property, the Company will require additional financing to complete the next phase exploration program. The availability of such financing cannot be guaranteed.

Although the Company intends to expend the funds available to it as set out above, the amount actually expended for the purposes described above could vary significantly depending on, among other things, actual funds available to the Company, mineral prices, unforeseen events, and the Company's future operating and capital needs from time to time. There may be circumstances where, for sound business reasons, a reallocation of funds may be necessary.

Due to the nature of the business of mineral exploration, management of the Company will regularly review its budget with respect to both the success of its exploration programs and other opportunities which may become available to the Company. Accordingly, if the results of the exploration program on the Vent Copper Property are not supportive of proceeding with additional work, or if continuing with the current proposed exploration program becomes inadvisable for any reason, the Company may abandon in whole or in part its interest in the Vent Copper Property or may, as work progresses, alter the recommended work program, and may use any funds so diverted for the purpose of conducting work on its other property, although the Company has no present plans in this respect. Investors must rely on the experience, good faith, and expertise of management of the Company with respect to future acquisitions and activities.

As of the date of this Listing Statement, the Company's leadership team is composed of the following: (i) Jared Suchan (Chief Executive Officer and Director), (ii) Paul More (Chief Financial Officer and Corporate Secretary), (iii) Mark Fields (Director) and (iv) Tasheel Jeerh (Director).

Other Sources of Funding

Any funds raised from the exercise of outstanding June 2026 Warrants, February 2026 Warrants or other convertible securities that may be outstanding from time to time will be used for general working capital.

Since incorporation, the Company has had negative operating cash flow and incurred losses. Negative operating cash flow and losses are expected to continue for the Company for the foreseeable future. The Company cannot predict when it will reach positive operating cash flow, if ever. Due to the expected continuation of negative operating cash flow, the Company will be reliant on future financings in order to meet its cash needs. There is no assurance that such future financings will be available on acceptable terms or at all. See "*Risk Factors*".

The actual amount that the Company spends from its available funds may vary significantly from the amounts specified above, and will depend on a number of factors, including those listed under the heading "*Risk Factors*". The

Company has not yet achieved positive operating cash flow and there are no assurances that the Company will not experience negative cash flow from operations in the future.

While the Company intends to pursue these objectives, there may be circumstances where, for valid business reasons or due to factors beyond the control of the Company, a re-allocation of efforts may be necessary or advisable.

Summary of Financial Information

The following table sets forth selected financial information for the Company and should be read in conjunction with the audited financial statements of the Company for the years ended January 31, 2026, 2025, and 2024.

Company Annual Financial Statements (audited)			
	as at January 31, 2026 ($)	**as at January 31, 2025 ($)**	**as at January 31, 2024 ($)**
Total Revenue	Nil	Nil	Nil
Net income (loss)	(12,513)	(2,985,369)	2,754,277
Basic and diluted net income (loss) per share	(0.00)	(1.16)	1.61
Total assets	852,689	702,807	4,055,756
Total liabilities	298,973	567,828	935,408
Shareholders' equity (deficiency)	533,716	134,979	3,120,348

The following table sets forth selected interim financial information for the Company and should be read in conjunction with the unaudited condensed consolidated interim financial statements of the Company for the three months ended April 30, 2026, and the related management's discussion and analysis.

Company Interim Financial Statements (unaudited)	
	Three months ended April 30, 2026 ($)
Total Revenue	Nil
Net loss	(258,878)
Basic and diluted net income (loss) per share	(0.03)
Total assets	602,295
Total liabilities	231,207
Shareholders' equity	371,088

DIVIDENDS OR DISTRIBUTIONS

The Company has not declared nor paid any dividends on its Shares since its incorporation. Subject to restrictions in the BCBCA relating to solvency, there are no restrictions in the Company's articles or elsewhere which would prevent the Company from paying dividends. However, there are no plans to pay any dividends in the foreseeable future as the Company intends to retain its cash to finance its exploration activities, finance growth and otherwise expand its operations. Any decisions to pay dividends in cash or otherwise in the future will be made at the discretion of the Board and will depend on the availability of distributable earnings and the operating results and the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Board. No assurance in relation to the payment of dividends can be given by the Company.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Company's financial statements and MD&A are filed on SEDAR+ (see "*Documents Incorporated by Reference*" above).

DESCRIPTION OF THE SECURITIES DISTRIBUTED

Common Shares

The Company is authorized to issue an unlimited number of Shares, of which 17,625,091 are issued and outstanding as of the date of this Listing Statement as fully paid and non-assessable.

All of the Shares rank equally as to voting rights, participation in a distribution of the assets of the Company on a liquidation, dissolution or winding-up of the Company, and the entitlement to dividends. Holders of Shares are entitled to receive notice of, and to attend and vote at, all meetings of the Shareholders of the Company and to receive all notices and other documents required to be sent to holders of Shares in accordance with the Company's articles, corporate law and any applicable stock exchange. On a poll, every holder of Shares is entitled to one vote for each Share held.

In the event of the liquidation, dissolution or winding-up of the Company or other distribution of its assets, the holders of Shares will be entitled to receive, on a *pro rata* basis, all of the assets remaining after the Company has paid out its liabilities. Distribution in the form of dividends, if any, will be set by the Board. The Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking fund or purchase fund provisions.

The Board is authorized to issue additional Shares on such terms and conditions and for such consideration as the Board may deem appropriate without further securityholder action.

Warrants

As of the date hereof there are 10,150,000 February 2026 Warrants, 4,900,000 June 2026 Warrants, and 38,400 Broker Warrants issued and outstanding.

The terms and conditions which govern the February 2026 Warrants, June 2026 Warrants, and the Broker Warrants are set out on certificates representing the warrants, which include, among other things, provisions for the appropriate adjustments in the class, number and price of the Shares issuable upon exercise of the warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Shares, the payment of stock dividends and the amalgamation, arrangement or reorganization of the Company. The terms of the February 2026 Warrants, June 2026 Warrants or Broker Warrants do not restrict or prevent the Company from obtaining any other financing, or from issuing additional securities or rights, during the period within which the warrants may be exercised.

Stock Options, RSUs, PSUs and DSUs

As of the date of this Listing Statement, the Company has authorized Stock Options and other equity incentives (including, RSUs, PSUs and DSUs) pursuant to its Equity Incentive Plan but has yet to grant any. For a description of the equity incentives authorized to be issued under the Equity Incentive Plan, see the description of the Equity Incentive Plan in the AGM Circular incorporated herein by reference.

Refer also to "*Options to Purchase Securities – Outstanding Options*" below for details.

CONSOLIDATED CAPITALIZATION

Share Capital – Non-Diluted

The following table sets out the capitalization of the Company as of the dates specified below:

Designation of Security	Amount Authorized	Amount Outstanding as of January 31, 2026 (audited)	Amount Outstanding as of the date of this Listing Statement (unaudited)[(1)]
Shares	Unlimited	2,575,091	17,625,091[(2)]
Stock Options	Up to 20% of issued capital from time to time	Nil	Nil
RSUs, PSUs and DSUs	Up to 20% of issued capital from time to time	Nil	Nil
Warrants	Unlimited	Nil	15,088,400[(3)]

Notes:
(1) Refer to "*Description of the Securities Distributed*" above for details of all outstanding equity incentives.
(2) 200,000 Common Shares are reserved for issuance pursuant to the Vent Copper Option Agreement which are to be issued within ten business days of the completion of a Go Public Transaction.
(3) Includes 10,150,000 February 2026 Warrants, 4,900,000 June 2026 Warrants, and 38,400 Broker Warrants.

Share Capital – Fully Diluted

The following table sets out the details of the issued and outstanding Shares and securities convertible into Shares on a fully diluted basis:

Designation of Security	Amount Outstanding/Reserved[(1)]	Percentage (%) of Total
Issued and outstanding Shares as of the date of this Listing Statement:	17,625,091	53.88
Shares reserved for issuance upon exercise of outstanding warrants	15,088,400	46.12
Total fully diluted Share capitalization:	32,713,491	**100%**

Notes:
(1) See "*Description of the Securities Distributed*".

OPTIONS TO PURCHASE SECURITIES

Equity Incentive Plan

For details of the Company's Equity Incentive Plan, refer to the AGM Circular filed on SEDAR+ (refer to "*Documents Incorporated by Reference*" above).

PRIOR SALES

The following table summarizes issuances of Shares, or securities convertible into Shares during the 12-month period preceding the date of this Listing Statement.

Company	Effective Date of Issuance	Type of Security	Number of Securities Issued	Issue Price per Security / Exercise Price ($)
Northern Discovery Metals Inc.	June 30, 2026[(1)]	Common Shares	4,900,000	$0.25
Northern Discovery Metals Inc.	June 30, 2026[(1)]	Broker Warrants	38,400	$0.40
Northern Discovery Metals Inc.	June 30, 2026[(1)]	June 2026 Warrants	4,900,000	$0.40
Northern Discovery Metals Inc.	February 25, 2026[(2)]	Common Shares	10,150,000	$0.05
Northern Discovery Metals Inc.	February 25, 2026[(2)]	February 2026 Warrants	10,150,000	$0.10

Notes:
(1) Issued in connection with the Concurrent Financing.
(2) Issued in connection with the February 2026 Financing.

TRADING PRICE AND VOLUME

During the 12 months preceding the date of this Listing Statement, the Shares were not listed or posted for trading on any exchange.

ESCROWED SECURITIES

To the knowledge of the Company, upon Listing, no securities of the Company will be held in escrow or will be subject to a contractual restriction on transfer. Those securities issued in connection with the Concurrent Financing, and any securities issued upon exercise thereof, are subject to a four-month statutory hold period under Canadian securities law from the date of issuance.

PRINCIPAL SECURITYHOLDERS

To the knowledge of the directors and executive officers of the Company, and based on the Company's review of the records maintained by Computershare Trust Company of Canada, electronic filings with SEDAR+ and insider reports filed with System for Electronic Disclosure by Insiders (SEDI), no person or company beneficially owns, or controls or directs, directly or indirectly, Shares carrying 10% or more of the voting rights attached to all outstanding Shares as at the date of this Listing Statement.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security Holding

The following table sets forth information regarding the Company's current directors and executive officers:

Name, Province, Country of Residence and Current Position with the Company	Director or Officer Since	Principal Occupation during the 5 years preceding the date of this Listing Statement	Number and Percentage of Shares Beneficially Owned or Controlled(1)
Jared Suchan Regina, Saskatchewan, Canada *CEO & Director(2)*	February 19, 2026	Currently serves as Vice President of Exploration for Global Uranium Corp., Integral Metals Corp., and Vortex Energy Corp., and as Chief Operating Officer of Northern Critical Mineral. In addition, he is Managing Partner of Voyageur Exploration and a Technical Advisor to Pan American.	Nil
Paul More Vancouver, British Columbia, Canada *CFO and Corporate Secretary*	December 28, 2022	CFO of HYTN Innovations Inc. (October 2021 to present); Chief Financial Officer of Vortex Energy Corp. (August 2022 to present); CFO of Pan American (December 2021 to present); Director at Telecure Technologies Inc. (March 2022 to present); Director at Integral Metals Corp. (May 2024 to present).	29,603 (<1%)(3)
Mark Fields North Vancouver, British Columbia, Canada *Director(2)*	February 19, 2026	CEO (since February 2024) and Director (since April 2022) of Refined Energy Corp., Director for Nickel Creek Platinum Corp. (since March 2016). CEO, President, and Director (March 2009-March 2024) at Discovery Harbour Resources Corp. (March 2017 – March 2024)	Nil
Tasheel Jeerh Calgary, Alberta, Canada	October 23, 2023	Director President of Jeerh Advisory Inc. (from February 2022 to present); CFO of Traction Uranium Corp. (from June 2022 to present); CFO and Corporate Secretary of Reflex Advanced Materials Corp. (from November	20,000 (<1%)(4)

Name, Province, Country of Residence and Current Position with the Company	Director or Officer Since	Principal Occupation during the 5 years preceding the date of this Listing Statement	Number and Percentage of Shares Beneficially Owned or Controlled(1)
Director, Promoter(2)		2022 to present); President CFO of Global Uranium Corp. (from May 2024 to October 2024); CFO and Corporate Secretary of Integral Metals Corp. (from February 2024 to present); Manager of Strathcona Resources Ltd. (from June 2019 to January 2022).	

Notes:

(1) This information has been furnished by the respective directors.
(2) Member of the Audit Committee. Mr. Fields is the Chair of the Audit Committee.
(3) These Shares are held by Mr. More's personal service corporation Blackstone Consulting Inc.
(4) These Shares are held by Mr. Jeerh's personal service corporation, Jeerh Advisory Inc.

The term of each director expires at the annual meeting of Shareholders following the date of his appointment or election. The term of office of the executive officers expires at the discretion of the Board.

Security Holdings of Directors and Executive Officers

As at the date of this Listing Statement, the Company's directors and executive officers, as a group, beneficially own, directly or indirectly, or exercise control or discretion over an aggregate of 49,603 Shares, which is approximately less than 1% of the Shares issued and outstanding as of the date hereof.

Management of the Company

Below is a brief description of each member of management of the Company, including their names, ages, positions and responsibilities with the Company, relevant educational background, principal occupations or employment during the five years preceding the date of this Listing Statement and experience in the Company's industry.

Jared Suchan *– Chief Executive Officer & Director (Age: 33)*

An experienced mining and exploration executive, Mr. Suchan has held senior leadership and advisory roles across multiple publicly traded and private resource companies. He currently serves as Vice President of Exploration for Global Uranium Corp., Integral Metals Corp., and Vortex Energy Corp., and as Chief Operating Officer of Northern Critical Mineral. In addition, he is Managing Partner of Voyageur Exploration and a Technical Advisor to Pan American. His work spans uranium, critical minerals, and metals exploration, with a focus on project development, technical oversight, and strategic growth. Mr. Suchan holds the Professional Geoscientist designation in Saskatchewan (2023), Ontario (2024), the Northwest Territories and Nunavut (2024), Newfoundland and Labrador (2025) and Manitoba (2025), and holds a Doctor of Philosophy in Environmental Engineering from the University of Regina. In his capacity as CEO and a director of the Company, Mr. Suchan will devote approximately 20% of his time, and such additional time to the business and affairs of the Company as may be necessary to discharge his duties. Mr. Suchan is an independent contractor of the Company. Mr. Suchan has not entered into a non-competition or nondisclosure agreement with the Company.

Paul More *– Chief Financial Officer and Corporate Secretary (Age: 39)*

Mr. More is a finance and accounting professional with over 10 years of combined experience in both public and private sectors, and a Chartered Professional Accountant (CPA) and Chartered Accountant (CA). Mr. More provides or has provided CFO consulting and accounting services to clients in the health, pharmaceutical, technology, mining and real estate sectors. In 2021, Mr. More became CFO at HYTN Innovations Inc. and CFO of Pan American, where he prepares continuous disclosure documents and financial statements that address concerns unique to the mining industry. Mr. More is experienced in IFRS matters specific to mining issuers and mineral properties. In 2022, Mr. More became CFO at Vortex Energy Corp. and a Director at Telecure Technologies Inc. In 2024, Mr. More became a Director at Integral Metals Corp. Mr. More obtained his Chartered Professional Accountant designation in 2011 and holds a Bachelor of Commerce with a double major in Accounting and Finance from the University of Northern British Columbia.

In his capacity as CFO and Corporate Secretary, Mr. More will devote approximately 20% of his time, and such additional time to the business and affairs of the Company as may be necessary to discharge his duties. Mr. More is an independent contractor of the Company. Mr. More has not entered into a non-competition or non-disclosure agreement with the Company.

Mark Fields *– Director (Age: 72)*

Mark Fields has over 40 years of industry experience in mineral exploration and development. Mr. Fields has broad experience in overseeing mineral properties from exploration to production. Mr. Fields was the Vice President (1999-2001) and a director (1999-2009) of Copper Ridge Explorations Inc., where he was responsible for directing geological programs, project evaluations and continuous disclosure obligations of the company. Mr. Fields received the E.A. Scholz award in 2012 from the Association for Mineral Exploration BC for excellence in mine development for his key role in developing the Willow Creek metallurgical coal mine during his time at Pine Valley Mining Corporation as Executive Vice President (2001-2005). Mark Fields currently acts as CEO (since February 2024) and Director (since April 2022) of Refined Energy Corp., and as Director for Nickel Creek Platinum Corp. (since March 2016). He recently served as CEO, President, and Director (March 2009-March 2024) at Discovery Harbour Resources Corp. (March 2017 – March 2024). Mr. Fields holds a Bachelor of Science in Geology and Earth Sciences, mineral exploration, from the University of British Columbia and a diploma in securities from the Canadian Securities Institute.

Mr. Fields will devote approximately 10% of his time, and such additional time to the business and affairs of the Company as may be necessary to discharge his duties. Mr. Fields has not entered into a non-competition or non-disclosure agreement with the Company.

Tasheel Jeerh *– Director (Age: 36)*

Mr. Jeerh is a finance and accounting professional with over 10 years of accounting expertise and management experience. Mr. Jeerh has experience in both public and private sectors, over a broad range of industries, including energy, mining, exploration and technology. Mr. Jeerh was a Manager at PwC LLP from October 2012 to June 2019. From June 2019 to January 2022, Mr. Jeerh was a Manager of Strathcona Resources Ltd. In 2022, Mr. Jeerh became President Director of Jeerh Advisory Inc., CFO of Traction Uranium Corp., and CFO of Reflex Advanced Materials Corp. In 2024, Mr. Jeerh became the CFO President of Global Uranium Corp. and CFO of Integral Metals Corp. Mr. Jeerh received his accounting designation at PricewaterhouseCoopers LLP, where he gained valuable audit experience through his work as a manager in the assurance practice. Mr. Jeerh obtained his Chartered Professional Accountant designation in 2015 and holds a Bachelor of Commerce in Accounting from the University of Calgary.

Mr. Jeerh will devote approximately 10% of his time, and such additional time to the business and affairs of the Company as may be necessary to discharge his duties. Mr. Jeerh has not entered into a non-competition or non-disclosure agreement with the Company.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Except as disclosed below, as at the date of this Listing Statement and within the last ten (10) years before the date of this Listing Statement, no proposed director or officer of the Company (or any of their personal holding companies) was a director or executive officer of any company (including the Company) or acted in that capacity for a company that was:

(a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than thirty (30) consecutive days;

(b) subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer of the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than thirty (30) consecutive days;

(c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;

(d) subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(e) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

On May 3, 2022, the British Columbia Securities Commission issued a cease trade order to Telecure Technologies Inc. (“**Telecure**”), its Chief Financial Officer, CEO and Chairman, for failing to file audited financial statements for the year ended December 31, 2021, along with the accompanying management’s discussion and analysis within the required time period. Paul More was a director of Telecure during this period. This cease trade order currently remains in place.

On July 8, 2022, the British Columbia Securities Commission issued a cease trade order to Telecure Technologies Inc. for failing to file audited financial statements for the year ended December 31, 2021, along with the accompanying management’s discussion and analysis, failing to file an interim financial report for the period ended March 31, 2022, along with the accompanying management’s discussion and analysis, and failing to file a certification of annual and interim filings for the periods ended December 31, 2021 and March 31, 2022, in each case within the required time period. Paul More was a director of Telecure during this period. This cease trade order currently remains in place.

Personal Bankruptcies

No proposed director or officer of the Company, nor any shareholder holding sufficient securities of the Company to materially affect the control of the Company, nor any personal holding company of any such person has, within the ten years before the date of this Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangements or compromises with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

Conflicts of Interest

Certain of the directors and officers of the Company are engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including reporting and non-reporting issuers) and, as a result of these and other activities, such directors and officers of the Company may become subject to conflicts of interest.

The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interests, which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board, any director in a conflict will disclose their interest and abstain from voting on such matter.

There are no known existing or potential conflicts of interest among the Company and its proposed directors, officers, or other members of management as a result of their outside business interests. The information as to ownership of securities of the Company, corporate cease trade orders or bankruptcies, penalties or sanctions, personal bankruptcies or insolvencies and existing or potential conflicts of interest has been provided by each insider of the Company individually in respect of himself or herself.

EXECUTIVE COMPENSATION

The following information regarding executive compensation is presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation - Venture Issuers* and sets forth compensation for each of the named executive officers and directors of the Company.

Compensation Of Named Executive Officers

Securities legislation requires the disclosure of the compensation received by each "Named Executive Officer" of the Company. "Named Executive Officer" is defined by securities legislation to mean: (i) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as CEO, including an individual performing functions similar to a CEO; (ii) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as CFO, including an individual performing functions similar to a CFO; (iii)the most highly compensated executive officer of the Company, including any of its subsidiaries, other than the CEO and CFO, or an individual performing similar functions, at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year; and (iv) each individual who would be a "Named Executive Officer" under paragraph (iii) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of the most recently completed financial year. As of the date of this Listing Statement, the Company has the following Named Executive Officers (collectively, the "**NEOs**"):

- Jared Suchan, current Chief Executive Officer;
- Paul More, Chief Financial Officer and Corporate Secretary of the Company; and
- Jason Latkowcer, Former Chief Executive Officer.

Director And Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth information with respect to the compensation of each Named Executive Officer or director of the Company during the two most recently completed financial years:

Table of Compensation Excluding Compensation Securities							
Name and position	Year (1)	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Jared Suchan[2] *CEO and Director*	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Paul More[3] *CFO and former Interim CEO, Former Director*	2026	36,000	Nil	Nil	Nil	Nil	36,000

Table of Compensation Excluding Compensation Securities							
Name and position	Year (1)	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
and Former President	2025	36,000	Nil	Nil	Nil	Nil	36,000
Mark Fields[4] *Director*	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	N/A	N/A	N/A	N/A	N/A	N/A
Tasheel Jeerh[5] *Director*	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Jason Latkowcer[6] *Former CEO and Former Director*	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Rick Brar[7] *Former Director*	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Trevor Simpson[8] *Former Director*	2026	Nil	Nil	Nil	Nil	3,611	3,611
	2025	N/A	N/A	N/A	N/A	2,025[9]	2,025

Notes:

(1) Information provided in this table is for the years ended, January 31, 2026 (2026) and January 31, 2025 (2025).

(2) Mr. Suchan was appointed as a director and CEO on February 19, 2026.

(3) Mr. More was appointed as CFO on April 12, 2023, and Interim CEO on February 20, 2025. Prior to that time, Mr. More had served as a director and the President of the Company since its incorporation. Mr. More has not received any compensation for serving as a director of the Company. Mr. More provides his services through Blackstone Consulting Inc. Mr. More ceased to act as Interim CEO on February 19, 2026.

(4) Mr. Fields was appointed as a director on February 19, 2026.

(5) Mr. Jeerh was appointed as a director on October 23, 2023.

(6) Mr. Latkowcer was appointed as a director on December 28, 2022 and CEO on April 12, 2023. Mr. Latkowcer resigned as a director and officer on February 20, 2025. Mr. Latkowcer did not receive any compensation for serving as a director of the Company. Mr. Latkowcer provided services through JMLevate Consulting Inc.

(7) Mr. Brar was appointed as a director on October 23, 2023 and resigned as a director on February 19, 2026.

(8) Mr. Simpson was appointed as a director on December 12, 2025 and resigned as a director on February 19, 2026.

(9) Fees paid to Mr. Simpson with respect to legal services rendered to the Company.

Stock Options and Other Compensation Securities

The Company did not grant or issue any compensation securities during its most recently completed financial year.

Exercise of Compensation Securities by Directors and NEOs

No NEO or director of the Company exercised compensation securities in the most recently completed financial year.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets out information as at January 31, 2026 (at which time there were 2,575,091 Shares issued and outstanding) with respect to the number of securities authorized for issuance under the Equity Compensation Plan.

Plan Category	No. of securities to be issued upon exercise of outstanding options, warrants and rights	Percentage of Common Shares Outstanding	Weighted average exercise price of outstanding options, warrants and rights ($)	No. of securities remaining available for future issuances under equity compensation plans	Percentage of Common Shares Outstanding
Equity compensation plans approved by securityholders	Nil	Nil	N/A	515,018	100%
Equity compensation plans not approved by securityholders	Nil	Nil	N/A	Nil	0%
TOTAL	Nil	Nil	N/A	515,018	100%

Employment, Consulting and Management Agreements

Management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company. At this time, there are no formal, written agreements that provide for compensation to NEOs or directors of the Company, or that provide for payments to a NEO or director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in the Company or a change in the NEO or director's responsibilities. Beginning on March 1, 2024, Mr. Paul More, through his personal services corporation Blackstone Consulting Inc., began billing the Company $3,000 a month for providing services as the interim Chief Executive Officer and the Chief Financial Officer of the Company. From time to time, Mr. Trevor Simpson renders legal services to the Company unrelated to his duties as a director of the Company, in respect of which he bills the Company an hourly rate.

Oversight And Description of Director and Named Executive Officer Compensation

Compensation of Directors

Compensation of directors of the Company is reviewed periodically by the Board. The level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, a comparison of the compensation paid to members of the Board with similar compensation paid by other issuers of comparable size and nature and the availability of financial resources of the Company.

Currently, given the stage of the Company and the Company's lack of operations, the directors of the Company are not compensated for their service on the Board.

In the Board's view, there has been no need for the Company to design or implement a formal compensation program. While the Board considers equity incentive grants to directors under the Equity Incentive Plan from time to time, the Board does not employ a prescribed methodology when determining the grant or allocation of equity incentives. Other than the Equity Incentive Plan discussed above, the Company does not offer any long-term incentive plans, share compensation plans or any other such benefit programs for directors.

Compensation of NEOs

Compensation of NEOs is reviewed periodically and determined by the Board. The level of compensation for NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison of the compensation paid to NEOs by the Company with similar compensation paid by other issuers of comparable size and nature and the availability of financial resources of the Company. Since the Company's inception, given the stage of the Company and its operations, the NEOs of the Company have not been regularly compensated for their service to the Company; however, the Company has in the past paid a special bonus to the NEOs of the Company in recognition of the achievement of a significant corporate milestone. Beginning March 1, 2024, the Company began paying Mr. Paul More a monthly cash fee for his service as the interim Chief Executive Officer and Chief Financial Officer of the Company.

Elements of NEO Compensation

Other than the payment of a special bonus to the NEOs in recognition of the achievement of a significant corporate milestone by the Company and the monthly cash fee paid to Mr. More, in each case as disclosed above, the only other compensation that the Company has historically provided to NEOs is the opportunity to participate in the Equity Incentive Plan, through grants of Awards by the Board to NEOs. To date, the Company has not granted any Awards to the NEOs given the stage of the Company and its operations.

In determining the amount of cash compensation payable to a NEO, the Company considers various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison of the compensation paid to NEOs by the Company with similar compensation paid by other issuers of comparable size and nature and the availability of the Company's financial resources. The Board does not employ a prescribed methodology when determining the grant or allocation of equity incentives or cash bonuses to NEOs. While the Board does not formally identify a "peer group" in its determination of NEO compensation, the Board does consider the compensation paid to executives by other issuers of comparable size and nature in its determination of the level of compensation to be paid to the Company's NEOs. Other than the Equity Incentive Plan, the Company does not offer any long-term incentive plans, share compensation plans, retirement plans, pension plans or any other such benefit programs for NEOs.

Compensation Risks

The Company Board will be keenly aware of the fact that compensation practices can have unintended risk consequences. The Company Board will continually review the Company's compensation policies to identify any practice that might encourage an employee to expose the Company to unacceptable risk. At the present time, the Company Board is satisfied that the anticipated executive compensation program will not encourage the executives to expose the business to inappropriate risk. The Company Board intends to take a conservative approach to executive compensation rewarding individuals for the success of the Company once that success has been demonstrated and incentivizing them to continue that success through the grant of long-term incentive awards.

Hedging Policy

The Company will have no policy against management hedging against the Company's securities.

Pension Plan Benefits

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Aggregate Indebtedness

No director, executive officer, associate of a director or executive officer, employee, or former director, executive officer or employee of the Company, is, as at the date of this Listing Statement, or was at any time during the Company's last completed financial year, indebted to the Company or any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

Indebtedness of Directors and Executive Officers under Securities Purchase and Other Programs

This section is not applicable to the Company.

AUDIT COMMITTEES AND CORPORATE GOVERNANCE

Audit Committee Charter

The Audit Committee of the Company (the "**Audit Committee**") must consist of not less than three directors of the Company, a majority of whom must be independent in accordance with applicable securities laws.

The Audit Committee is responsible for, among other things, overseeing the Company's financial statements and financial disclosures; overseeing the work of the Company's external auditors; reviewing the Company's system of internal controls; overseeing management's identification and assessment of the principal risks to the operations of the Company and the establishment and management of appropriate systems to manage such risks; reviewing certain legal or compliance matters, including the effectiveness of the Company's compliance policies; establishing procedures for the receipt, retention and treatment of complaints or concerns received by the Company regarding accounting, internal accounting controls or auditing matters; and reviewing and approving all payments to be made pursuant to any related party transactions.

The duties and responsibilities, authority and other requirements and processes of the Audit Committee are set out in the Audit Committee Charter adopted by the Board, which can be found in the AGM Circular.

Composition of Audit Committee

The following are the members of the Audit Committee:

Director	Independence[(1)]	Financial Literacy[(1)]
Tasheel Jeerh	Yes	Yes
Mark Fields (Chair)	Yes	Yes
Jared Suchan	No	Yes

Notes:
(1) As defined by National Instrument 52-110 ("**NI 52-110**").

Relevant Education and Experience

A description of the education and experience of each Audit Committee member that is relevant to the performance of his or her responsibilities as an Audit Committee member is as follows:

Tasheel Jeerh – Director since October 23, 2023.

Mr. Tasheel Jeerh, CPA, CA is a finance and accounting professional with over 10 years of accounting expertise and management experience. Mr. Jeerh has experience in both public and private sectors, over a broad range of industries, including energy, mining, exploration and technology. Prior to joining the Company, Mr. Jeerh played a pivotal role in the growth of a private upstream oil and gas company, dealing with over $2.0 billion of M&A activity and $1.0 billion of financing activities. Mr. Jeerh received his accounting designation at PricewaterhouseCoopers LLP, where he gained valuable audit experience through his work as a manager in the assurance practice.

Mark Fields – Director since February 19, 2026.

Mark Fields has over 40 years of industry experience in mineral exploration and development. Mr. Fields has broad experience in overseeing mineral properties from exploration to production. Mr. Fields has direct experience overseeing and directing geological programs, project evaluations and continuous disclosure obligations of the company.

Jared Suchan – Director since February 19, 2026.

An experienced mining and exploration executive, Mr. Suchan has held senior leadership and advisory roles across multiple publicly traded and private resource companies. He currently serves as Vice President of Exploration for Global Uranium Corp., Integral Metals Corp., and Vortex Energy Corp., and as Chief Operating Officer of Northern Critical Mineral. In addition, he is Managing Partner of Voyageur Exploration and a Technical Advisor to Pan American. His work spans uranium, critical minerals, and metals exploration, with a focus on project development, technical oversight, and strategic growth.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemptions set out in Section 2.4 of NI 52-110 (*De Minimis Non-Audit Services*), Section 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), Section 6.1.1(5) (*Events Outside Control of Member*) or an exemption from Part 8 (*Exemption*) of NI 52-110.

During the most recently completed financial year, the Company relied on the exemption set out in Section 6.1 of NI 52-110 with respect to compliance with the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*). In addition, the Company also relied upon the exemptions set out in Section 6.1.1(6) of NI 52-110 (*Death, Incapacity or Resignation*) with respect to the composition of the audit committee from the date of Mr. Latkowcer's resignation until the date of Mr. Simpson's appointment to the board and the Audit Committee.

Pre-Approval Policies and Procedures

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110 and in accordance with the Audit Committee Charter, the engagement of non-audit services is considered by the Audit Committee and the Board on a case-by-case basis.

External Auditor Services Fees (by category)

The aggregate fees billed by the Company's external auditors in the last two years are as follows:

Period Ending	January 31, 2026	January 31, 2025
Audit Fees[(1)]	$28,000	$26,000
Audit-Related Fees[(2)]	Nil	Nil
Tax Fees	$4,800	$4,500
All Other Fees	Nil	Nil
Total	$32,800	$30,500

Notes:

(1) Audit Fees include aggregate fees billed by the Company's external auditor.

(2) Audit-Related Fees include assurance and related services billed by the Company's external auditor that are reasonably related to the performance of the audit or the review of the Company's financial statements (which are not captured in Audit Fees). These fees were related to the performance of a review of the Company's quarterly financial statements by the Company's external auditor.

(3) Tax Fees include the fees billed for professional services rendered by the Company's external auditor for tax compliance, tax advice, and tax planning. These fees were related to the filing of the Company's corporate tax returns.

Composition of the Board of Directors

The Board is committed to ensuring that the Company identifies and implements effective corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

The Company's approach to significant issues of corporate governance is designed to ensure that the business and affairs of the Company are effectively managed to enhance shareholder value. Management has been able to draw assistance from individual directors as well as seek advice from the Company Board as a whole, when circumstances require.

In accordance with National Instrument 58-101 - *Disclosure of Corporate Governance Practices* and National Policy 58-201 – *Corporate Governance Guidelines* the Company is required to disclose, on an annual basis, its approach to corporate governance. In addition, the Company is subject to National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), which prescribes certain requirements in relation to audit committees and defines the meaning of independence with respect to directors. These reflect current regulatory guidelines of the Canadian Securities Administrators.

The Company has established its own corporate governance practices in light of these guidelines, as set forth below. In certain cases, the Company's practices will comply with the guidelines; however, the Company Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. The Company is at an early stage of development and has limited financial resources. As a result, the Company's corporate governance practices have not been extensively developed. The Company Board will continue to review with management the corporate governance practices of the Company to ensure that they are sound practices for effective and efficient decision making.

The Board supervises management of the Company. Management of the Company are required to act in accordance with the scope of authority provided to them by the Board. The members of the Board are: (i) Tasheel Jeerh – Mr. Jeerh is "independent" as defined in NI 52-110; (ii) Mark Fields – Mr. Fields is "independent" as defined in NI 52-110; and (iii) Jared Suchan – Mr. Suchan is not independent by virtue of his role as CEO of the Company.

The Company has taken steps to ensure that adequate structures and processes are in place to permit the Board to function independently of management of the Company. At meetings of the Board and its committees, independent directors are given an opportunity to meet without management and non-independent directors present. In addition, the independent directors of the Company are provided with an opportunity to express their views on key topics before decisions are taken. The Board is satisfied that the Board, being comprised of a majority of independent directors, is able to function independently of management.

Other Directorships

The members of the Board are currently directors of the following other reporting issuers:

Name of Director	Name of Reporting Issuer	Securities Exchange of Reporting Issuer
Tasheel Jeerh	Pan American Energy Corp.	CSE; OTC; FRA
Mark Fields	Refined Energy Corp. Nickel Creek Platinum Corp.	CSE; OTC; FRA TSX; OTCQB
Jared Suchan	Traction Uranium Corp.	CSE; OTC; FRA

Orientation and Continuing Education

The Board does not have a formal process for the orientation of new Board members. Orientation is done on an informal basis. New Board members are provided with such information as is considered necessary to ensure that they are familiar with the Company's business and understand the role and responsibilities of the Board.

Similarly, the Board does not have a formal program for the continuing education of its directors. The Company expects its directors to pursue such continuing educational opportunities as may be required to ensure that they maintain the skill and knowledge necessary to fulfill their duties as members of the Board. Directors can consult with the Company's professional advisors regarding their duties and responsibilities, as well as recent developments relevant to the Company and the Board.

Ethical Business Conduct

The Company has adopted a written Code of Business Conduct and Ethics (the "**Code**"), which emphasizes the importance of matters relating to honest and ethical conduct, conflicts of interest, confidentiality of corporate information, protection and proper use of corporate assets and opportunities, compliance with applicable laws, rules and regulations and the reporting of any illegal or unethical behaviour.

The Board monitors compliance with the Code by, among other things, receiving reports of potential or suspected violations of the standards outlined in the Code. The Board takes steps to ensure that directors, officers, employees and consultants of the Company exercise independent judgment in considering transactions and agreements in respect of which a director, officer, employee or consultant of the Company has a material interest, which includes ensuring that directors, officers, employees and consultants are familiar with the Code and, in particular, the rules concerning reporting conflicts of interest and obtaining direction from their superior, a senior member of management and/or the Board regarding any potential conflict of interest.

The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to directors, officers, employees and consultants to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; ensuring awareness of disciplinary action for violations of ethical business conduct.

The Board has also adopted a Whistleblower Policy for individuals to report complaints and concerns regarding, among other things, violations of the Code.

Nomination of Directors

The identification of potential candidates for nomination as directors of the Company is carried out by all directors, who are encouraged to participate in the identification and recruitment of new directors. Potential candidates are primarily identified through referrals by business contacts.

Compensation

The compensation of directors and management of the Company is determined by the Board as a whole. Such compensation is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance (in the case of management of the Company), comparison between the relevant compensation paid by the Company and that paid by other issuers of comparable size and nature and the availability of the financial resources of the Company. See "*Executive Compensati*on" for additional information.

Other Board Committees

The Board does not have any standing committees other than the Audit Committee.

Assessments

The Board does not have any formal process for assessing the effectiveness of the Board, its committees or individual directors. Such assessments are done on an informal basis by the CEO and the Board as a whole.

PLAN OF DISTRIBUTION

No securities will be distributed in conjunction with the Company's listing on the CSE.

RISK FACTORS

AN INVESTMENT IN SECURITIES OF A NATURAL RESOURCE COMPANY INVOLVES A SIGNIFICANT DEGREE OF RISK. THE DEGREE OF RISK INCREASES SUBSTANTIALLY WHERE THE COMPANY'S PROPERTIES ARE IN THE EXPLORATION AS OPPOSED TO THE DEVELOPMENT STAGE. AS SUCH, AN INVESTMENT IN THE COMPANY IS HIGHLY SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK AND SHOULD ONLY BE MADE BY INVESTORS WHO CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT.

The risks and uncertainties identified and described below are not necessarily the only ones that could be faced by the Company. If any of the following risks, or any other risks and uncertainties that the Company has not yet identified, actually occur, the Company's business, prospects, financial condition, results of operations, and cash flows could be materially and adversely affected.

Liquidity and Financing Risks
The Company has limited financial resources. There is no assurance given by the Company that it will be able to secure the financing necessary to explore, develop and produce its mineral properties. The Company does not presently have sufficient financial resources or operating cash-flow to undertake by itself all of its planned exploration and development programs. Further exploration and development of the Company's properties will therefore depend on the Company's ability to obtain additional required financing. There is no assurance the Company will be successful in obtaining the required financing on terms acceptable to it, or at all, the lack of which could result in the loss or substantial dilution of its interests (as existing or as proposed to be acquired) in its properties. The Company's ability to continue as a going concern is dependent on its ability to raise equity capital financings, exploration success, the attainment of profitable operations and the completion of further share issuances to satisfy working capital and operating needs. The Company will need to raise further funds to complete additional exploration program at the Vent

Copper Property, as well as to retain key personnel, finance general and administration costs and maintain its listing on the CSE. In addition, the Company will also need to raise additional funds to complete exploration programs on its other properties, should it determine to advance such property in future.

Going Concern Risk

The financial information relating to the Company disclosed herein has been prepared on a going concern basis. The going concern basis of presentation assumes that the Company will continue in operation for the foreseeable future and be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The financial information disclosed herein does not include any adjustments to the carrying values of assets and liabilities and the reported expenses and statement of financial position classification that would be necessary should the Company be unable to continue as a going concern. These adjustments could be material. The recoverability of the amounts shown for mineral properties and related deferred costs is dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the development, and upon future profitable production or proceeds from disposition of the mineral properties. Due to the difficult market conditions facing junior exploration companies there is no assurance that the Company will be successful in raising funds through financings. The amounts shown as mineral property costs represent acquisition costs incurred to date, net of recoveries. Given that the Company does not generate recurring revenues from operations and other factors as noted, material uncertainties exist which may cast significant doubt regarding the Company's ability to continue as a going concern. Management may either need to dilute its ownership in its properties or secure financing to continue to advance the development of the Company's exploration projects. Due to changing market conditions facing junior exploration companies there is no assurance that the Company will be successful in raising funds through financings.

Climate Change Risks

Governments are moving to introduce climate change legislation and treaties at the international, national, provincial/state and local levels. Regulations relating to greenhouse gas emission levels (such as carbon taxes) and energy efficiency are becoming more stringent. If the current regulatory trend continues, and the increased transitional risks evolve as society and industry work to reduce their reliance on carbon, the Company's operating costs could increase at its operations. In addition, the physical risks of climate change may also have an adverse effect on the Company's operations. These physical risks include changes in rainfall rates, rising sea levels, reduced water availability, higher temperatures, increased snowpack and extreme weather events. Such events could materially disrupt the Company's operations if they affect any of the Company's property sites, impact local infrastructure or threaten the health and safety of the Company's employees and contractors, and there can be no assurances that the Company will be able to predict, respond to, measure, monitor or manage the physical risks posed as a result of climate change factors. Climate-related risks could also result in shifts in demand for certain commodities, including precious metals. The Company's operations are exposed to climate-related risks as a result of geographical location. The Company's operations may be adversely affected by climate change factors.

The occurrence of any climate change violation or enforcement action may have an adverse impact on the Company's operations, the Company's reputation and could adversely affect the Company's results of operations. As well, environmental hazards caused by third parties may exist on a property in which the owners or operators of the mining projects are not aware at present, and which could impair the commercial success, levels of production and continued feasibility and project development and mining operations on these properties.

The Company acknowledges international and community concerns around climate change and supports initiatives consistent with international initiatives on climate change.

International Conflict

International conflict and other geopolitical tensions and events, including war, military action, terrorism, trade disputes and international responses thereto have historically led to, and may in the future lead to, uncertainty or volatility in global commodity and financial markets and supply chains. Russia's invasion of Ukraine has led to sanctions being levied against Russia by the international community and may result in additional sanctions or other international action, any of which may have a destabilizing effect on supply chain disruptions may adversely affect the Company's business, financial condition and results of operations. The Israeli-Palestinian conflict may also adversely affect the Company's business, financial condition and results of operations. In addition, the United States has recently engaged in and levied or threatened significant tariffs and trade disputes with and other aggressive actions against a number of countries, including Canada. The extent and duration of the foregoing and related international action cannot be accurately predicted at this time and the effects of such conflicts and disputes may magnify the impact of the other risks identified herein, including those relating to commodity price volatility and global financial conditions. The situation in the affected areas of the world could rapidly change and unforeseeable impacts, including on the Company's shareholders and counterparties on which the Company rely and transact, may materialize and may have an adverse effect on the Company's business, results of operation and financial condition.

Epidemics & Pandemics

The Company's business, operations and financial condition could be materially and adversely affected by the outbreak of epidemics or pandemics or other health crises. Epidemics and pandemics can result in temporary business closures, quarantines and from time to time a general reduction in consumer activity in Canada and worldwide. Outbreaks can cause companies and various governmental bodies to impose travel, gathering and other public health restrictions from time to time.

There is no guarantee that restrictions will not be reinstated and consequently the duration of the various disruptions to the Company's business cannot be reasonably estimated at this time.

A global pandemic could result in adverse development results due to workforce reductions, supply and/or demand interruptions, travel restrictions and downturn in new equity and debt financings for mining projects. The Company's employees, contractors and suppliers could be affected by contagious diseases that could result in a reduction in the Company's workforce due to illness or quarantine, critical supply disruptions, transportation and travel restrictions, and other factors beyond the Company's control. These and other factors could negatively affect the Company's business in complex ways, which are difficult or impossible to predict. In the event of another pandemic, the Company will closely monitor and assess the impact of contagious diseases on its planned exploration activities and available financing opportunities. The Company has and will continue to take measures recommended by local health authorities and applicable regulatory bodies, as appropriate. The extent to which an epidemic or pandemic will impact the Company is uncertain and these factors are beyond the Company's control. It is possible that an outbreak of a contagious disease may have a material adverse effect on the Company's business, results of operations and financial condition.

Exploration and Development Risks

There is no assurance given by the Company that its exploration and development programs and properties will result in the discovery, development or production of a commercially viable deposit or ore body. The business of exploration for minerals and mining involves a high degree of risk. Few properties that are explored are ultimately developed into producing mines. There is no assurance that the Company's mineral exploration activities will result in any discoveries of bodies of commercial ore. The economics of developing mineral properties are affected by many factors including capital and operating costs, variations of the grades and tonnages of ore mined, fluctuating metal prices, costs of mining and processing equipment and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. Substantial expenditures are required to establish resources or reserves through drilling and other work, to develop metallurgical processes to extract metal from ore, and to develop the mining and processing facilities and infrastructure at any site chosen for mining. No assurance can be given that funds required for exploration and/or development can be obtained on a timely basis. The marketability of any metals or minerals acquired or discovered may be affected by numerous factors which are beyond the Company's control and which cannot be accurately foreseen or predicted, such as market fluctuations, the global marketing conditions for precious and base metals, the proximity and capacity of required processing facilities, mineral markets and required processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting minerals and environmental protection.

Estimates of Mineral Deposits

The Company provides no assurance that any estimates of mineral deposits or resources will materialize on any of its properties. No assurance can be given that any identified mineralization will be developed into a coherent mineralization deposit, or that such deposit will even qualify as a commercially viable and mineable ore body that can be legally and economically exploited. Estimates regarding mineralized deposits can also be affected by many factors such as permitting regulations and requirements, weather, environmental factors, unforeseen technical difficulties, unusual or unexpected geological formations and work interruptions. In addition, the grades and tonnages of ore ultimately mined may differ from that indicated by drilling results and other exploration and development work. There can be no assurance that test work and results conducted and recovered in small-scale laboratory tests will be duplicated in large-scale tests under on-site conditions. Material changes in mineralized tonnages, grades, dilution and stripping ratios or recovery rates may affect the economic viability of projects. The existence of mineralization or mineralized deposits should not be interpreted as assurances of the future delineation of ore reserves or the profitability of any future operations.

Commodity Prices
No assurances are provided that commodity prices will not change. The Company has no control over future commodity prices. The price of the Company's Shares and the Company's financial results may be significantly adversely affected by a decline in the price of gold and other mineral commodities. The mining industry is competitive and commodity prices fluctuate constantly so that there is no assurance, even if commercial quantities of a mineral resource are discovered, that a profitable market will exist for the sale of same. Factors beyond the control of the Company may affect the marketability of any substances discovered. The prices of precious and base metals fluctuate on a daily basis, have experienced volatile and significant price movements over short periods of time, and are affected by numerous factors beyond the Company's control, including international economic and political trends, expectations of inflation, currency exchange fluctuations (specifically, the U.S. dollar relative to other currencies), interest rates, central bank transactions, world supply for precious and base metals, international investments, monetary systems, and global or regional consumption patterns (such as the development of gold coin programs), speculative activities and increased production due to improved mining and production methods. The supply of and demand for precious and base metals are affected by various factors, including political events, economic conditions and production costs in major producing regions, and governmental policies with respect to precious metal holdings by a nation or its citizens. The exact effect of these factors cannot be accurately predicted, and the combination of these factors may result in the Company not receiving adequate returns on invested capital or the investments retaining their respective values. There is no assurance that the prices of gold and other precious and base metals will be such that the Company properties can be mined at a profit. The Company is particularly exposed to the risk of movement in the price of base and precious metals in Canada. Declining market prices for gold could have a material effect on the Company's perceived value and profitability potential.

Cost Estimates May not be Accurate
The Company prepares budgets and estimates of cash costs and capital costs for our operations and our main costs relate to material costs, workforce and contractor costs, and energy costs. As a result of the substantial expenditures involved in the exploration and development of mineral projects and the fluctuation of costs over time, projects may be prone to material cost overruns. Our actual costs may vary from estimates for a variety of reasons, including short-term operating factors; revisions to exploration and development plans; risks and hazards associated with exploration, development and mining; natural phenomena, such as inclement weather conditions, water availability and unexpected labour issues, labour shortages, strikes or community blockades and quality of existing infrastructure being less than expected. Many of these factors are beyond our control and the inaccuracy of any estimates may result in the Company requiring additional capital and time to execute on its development and exploration plans.

Operating Hazards and Other Uncertainties
The Company's business operations are subject to risks and hazards inherent in the mining industry. The exploration for and the development of mineral deposits involves significant risk, including but not limited to:

- environmental hazards;
- discharge of pollutants or hazardous chemicals;
- industrial accidents;
- labour disputes and shortages;
- supply and shipping problems and delays;
- shortage of equipment and contractor availability;
- unusual or unexpected geological or operating conditions;
- fire;
- changes in the regulatory environment; and
- natural phenomena such as inclement weather conditions, floods and earthquakes.

These or other occurrences could result in damage to, or destruction of, mineral properties, personal injury or death, environmental damage, delays in mining, monetary losses and possible legal liability. The Company could also incur liabilities as a result of pollution and other casualties all of which could be very costly and could have a material adverse effect on the Company's financial position and results of operations.

Competition
The mining industry is intensely competitive in all of its phases. The Company competes with larger, better capitalized competitors in the mining industry and the Company provides no assurance that it can compete for mineral properties, future financings, technical expertise, the recruitment and retention of qualified employees and the purchase or lease of equipment and third-party servicing companies.

Title Matters
The Company provides no assurance given that it owns legal title to its mineral properties. The acquisition of title to mineral properties is a very detailed and time-consuming process. Title to any of its mineral claims may come under dispute. While the Company has diligently investigated title considerations to its mineral properties, in certain circumstances, the Company has only relied upon representations of property partners and government agencies. There is no guarantee of title to any of its properties. The properties may be subject to prior unregistered agreements or transfers, governmental claims for fees and title may be affected by unidentified and undetected defects and by different interpretations of the law. Indigenous land claims or claims of Indigenous title may be asserted over areas in which the Company's properties are located.

Community Groups
There is an ongoing level of public concern relating to the effects of mining on the natural landscape, on communities and on the environment. Certain non-governmental organizations, public interest groups and reporting organizations ("**NGOs**") who oppose resource development can be vocal critics of the mining industry regardless of merit. In addition, there have been many instances in which local community groups have opposed resource extraction activities, which have resulted in disruption and delays to the relevant operation. While the Company seeks to operate in a socially responsible manner and believes it has good relationships with local communities in the jurisdictions in which it owns properties, NGOs or local community organizations could direct adverse publicity and/or disrupt the Company's operations in respect of one or more of its properties due to political factors, activities of unrelated third parties on lands in which it has an interest or its operations specifically. Any such actions and the resulting media coverage could have an adverse effect on the Company's reputation and financial condition or its relationships with the communities in which it operates, which could have a material adverse effect on its business, financial condition, results of operations, cash flows or prospects.

Permits and Licenses Risks
The operations of the Company will require licenses and permits from various governmental authorities. The Company believes it will be able to obtain in the future all necessary licenses and permits to carry on the activities which it intends to conduct and intends to comply in all material respects with the terms of such licenses and permits. There can be no guarantee, however, that the Company will be able to obtain and maintain, at all times, all licenses and permits required to undertake its proposed exploration or to place its properties into commercial production and to operate mining facilities if its exploration programs are successful. Amendments to current laws and regulations governing the operations and activities of the Company and the more stringent implementation thereof could have a substantial adverse impact on the business, financial condition and the results of operations of the Company. Obtaining necessary permits, leases and licenses can be a complex, time-consuming process and the Company cannot be certain that it will be able to obtain necessary permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining necessary permits, leases and licenses and complying with these permits and applicable laws and regulations could stop, delay or restrict the Company from proceeding with the development of an exploration project or the development and operation of a mine. Any failure to comply with applicable laws and regulations or permits could result in interruption or closure of exploration, development or mining operations, or fines, penalties or other liabilities. The Company could also lose its licenses or permits under the terms of its existing agreements.

Environmental and Other Regulatory Requirements
The Company provides no assurance that it has met all environmental or regulatory requirements. The current or future operations of the Company, including exploration and development activities and commencement of production on its properties, require permits from various foreign, federal, state and local governmental authorities and such

operations are and will be governed by laws and regulations governing prospecting, development, mining, production, exports, taxes, labour standards, occupational health, waste disposal, toxic substances, land use, environmental protection, mine safety and other matters. Companies engaged in the development and operation of mines and related facilities generally experience increased costs, and delays in production and other schedules as a result of the need to comply with applicable laws, regulations and permits. There can be no assurance that approvals and permits required in order for the Company to commence exploration, development or production on its various properties will be obtained. Additional permits and studies, which may include environmental impact studies conducted before permits can be obtained, are necessary prior to operation of the other properties in which the Company has interests and there can be no assurance that the Company will be able to obtain or maintain all necessary permits that may be required to commence exploration, construction, development or operation of mining facilities at these properties on terms which enable operations to be conducted at economically justifiable costs.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment or remedial actions. Parties engaged in exploration, development and mining operations may be required to compensate those suffering loss or damage by reason of such activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations. New laws or regulations or amendments to current laws, regulations and permits governing operations and activities of exploration and mining companies, or more stringent implementation of current laws, regulations or permits, could have a material adverse impact on the Company and cause increases in capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

Reclamation
Land reclamation requirements for the Company's properties may be burdensome. There is a risk that monies allotted for land reclamation may not be sufficient to cover all risks, due to changes in the nature of any potential waste rock and/or tailings and/or revisions to government regulations. Therefore, additional funds, or reclamation bonds or other forms of financial assurance may be required over the tenure of the Company's properties to cover potential risks. These additional costs may have a material adverse impact on the financial condition and results of the Company.

Unknown Environmental Risks for Past Activities
Exploration and mining operations involve a potential risk of releases to soil, surface water and groundwater of metals, chemicals, fuels, liquids having acidic properties and other contaminants. In recent years, regulatory requirements and improved technology have significantly reduced those risks. However, those risks have not been eliminated, and the risk of environmental contamination from present and past exploration or mining activities exists for mining companies. Companies may be liable for environmental contamination and natural resource damages relating to properties that they currently own or operate or at which environmental contamination occurred while or before they owned or operated the properties. However, no assurance can be given that potential liabilities for such contamination or damages caused by past activities at these properties do not exist.

Geopolitical Risk
The Company may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on future exploitation and production, price controls, export controls, currency availability, income taxes, delays in obtaining or the inability to obtain necessary permits, opposition to mining from environmental and other non-governmental organizations, expropriation of property, ownership of assets, environmental legislation, labour relations, limitations on mineral exports, increased financing costs, and site safety. In addition, legislative enactments may be delayed or announced without being enacted and future political action that may adversely affect the Company cannot be predicted. Any changes in regulations or shifts in political attitudes that may result, among other things, in significant changes to mining laws or any other national legal body of regulations or policies are beyond the control of the Company and may adversely affect its business.

Litigation affecting Mineral Properties
Potential litigation may arise on a mineral property on which the Company has an interest (for example, litigation with the original property owners or neighbouring property owners). The results of litigation cannot be predicted with certainty and defence and settlement costs of legal claims can be substantial, even with respect to claims that have no

merit. If the Company is unable to resolve these disputes favourably or if the cost of the resolution is substantial, such events may have a material adverse impact on the ability of the Company to carry out its business plan.

Changes in Tax Laws Impacting the Company
There can be no assurance that new tax laws, regulations, policies or interpretations will not be enacted or brought into being in the jurisdictions where the Company has interests that could have a material adverse effect on the Company. Any such change or implementation of new tax laws or regulations could adversely affect the Company's ability to conduct its business. No assurance can be given that new taxation rules or accounting policies will not be enacted or that existing rules will not be applied in a manner which could result in the profits of the Company being subject to additional taxation or which could otherwise have a material adverse effect on the profitability of the Company, the Company's results of operations, financial condition and the trading price of the Company's securities. In addition, the introduction of new tax rules or accounting policies, or changes to, or differing interpretations of, or application of, existing tax rules or accounting policies could make royalties or other investments and dispositions by the Company less attractive to counterparties. Such changes could adversely affect the ability of the Company to acquire new assets or make future investments and dispositions.

Uninsured Risks
The Company provides no assurance that it is adequately insured against all risks. The Company maintains insurance in such amounts as it considers to be reasonable, however, such insurance may not cover all the potential risks associated with its activities, including any future mining operations. The Company may not be able to obtain or maintain insurance to cover its risks at economically feasible premiums, or at all. Insurance coverage may not be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration or production may not be available to the Company on acceptable terms. The Company might also become subject to liability for pollution or other hazards which it does not insure against or in future may not insure against because of premium costs or other reasons. Losses from these events may cause the Company to incur significant costs which could have a material adverse effect on Company's business, financial condition, results of operations or prospects.

Historical Negative Cash Flow and No Assurance of Profitability
The Company had negative cash flow from operating activities during the financial year ended January 31, 2026, and there are no assurances that the Company will not experience negative cash flows in the future. The Company has experienced net losses in the past and may incur similar losses in the future until and unless it can derive sufficient cash flows from its investments in mineral projects. Future negative cash flows could have an adverse effect on the market price of the Shares.

The Company has no history of earnings and due to the nature of its business there can be no assurance that the Company will ever be profitable. The Company has not paid dividends on its Shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Company is from the sale of its Shares or from the sale or optioning of a portion of its interest in its resource properties. Even if the results of exploration are encouraging, the Company may not have sufficient funds to conduct the further exploration that may be necessary to determine whether a commercial deposit exists. While the Company may generate additional working capital through further equity offerings or through the sale or syndication of its properties, there can be no assurance that any such funds will be available on favorable terms, or at all. At present, it is impossible to determine what amounts of additional funds, if any, may be required. Failure to raise such additional capital could put the continued viability of the Company at risk.

Stage of business risk

The Company's platform is an early-stage company. The Company has invested and continues to invest a significant portion of its resources into its business and may need to raise additional financing to pursue its business strategy. As with other comparable early-stage junior mining businesses, the Company faces the risk of exploration failure, unforeseen delays, weak market acceptance, possible changes in government regulation and competition from new entrants. Realization of any of these risks could have a significant negative impact on the Company's anticipated future cash flows and its growth strategy.

If the Company fails to effectively manage its growth, its business, financial condition and results of operations could be adversely affected

Given the strength of the management team, the Company expects to experience significant and rapid growth in its business. This expansion increases the complexity of business and has placed, and will continue to place, strain on the Company's management, personnel, operations, systems, technical performance, financial resources and internal financial control and reporting functions. The Company's ability to manage its growth effectively and to integrate new employees, technologies and acquisitions into its existing business will require the Company to continue to expand its operational and financial infrastructure and to continue to retain, attract, train, motivate and manage employees. Continued growth could strain the Company's ability to develop and improve its operational, financial and management controls, enhance its reporting systems and procedures and maintain user satisfaction. Additionally, if the Company does not effectively manage its growth, the quality of its offerings could suffer, negatively affecting its reputation and brand, business, financial condition and results of operations.

Dependence on Key Individuals

The Company is dependent on a relatively small number of key personnel, the loss of any one of whom could have an adverse effect on it. The Company does not maintain key-person insurance on the life of any of its personnel. In addition, while certain of the Company's officers and directors have experience in the exploration of mineral producing properties, the Company will remain highly dependent upon contractors and third parties in the performance of its exploration and development activities. There can be no guarantee that such contractors and third parties will be available to carry out such activities on behalf of the Company or be available upon commercially acceptable terms.

Substantial Number of Authorized but Unissued Shares

The Company has an unlimited number of Shares which may be issued by the Board without further action or approval of the Company's shareholders. While the Board is required to fulfil its fiduciary obligations in connection with the issuance of such Shares, the Shares may be issued in transactions with which not all shareholders agree, and the issuance of such Shares will cause dilution to the ownership interests of the Company's shareholders.

Potential Volatility of Market Price of the Shares and Related Litigation Risks

Securities of publicly listed companies such as the Company have, from time to time, experienced significant price and volume fluctuations unrelated to the operating performance of particular companies. These broad market fluctuations may adversely affect the market price of the Shares. In addition, the market price of the Shares is likely to be highly volatile. Factors such as gold prices, the average volume of Shares traded, announcements by competitors, changes in stock market analysts' recommendations regarding the Company and general market conditions and attitudes affecting other exploration and mining companies may have a significant effect on the market price of the Shares. It is likely that the Company's results or development and exploration activities may fluctuate significantly or may fail to meet the expectations of stock market analysts and investors and, in such event, the market price of the Shares could be materially adversely affected. In the past, securities class action litigation has often been initiated following periods of volatility in the market price of a company's securities. Such litigation, if brought against the Company, could result in substantial costs and a diversion of management's attention and resources, which could have a material adverse effect on the Company's business, financial position and results of operations.

Future Sales of Shares by Existing Shareholders

Sales of a large number of Shares in the public markets, or the potential for such sales, could decrease the trading price of the Shares and could impair the Company's ability to raise capital through future sales of Shares. The Company has previously completed private placements at prices per share which may be, from time to time, lower than the market price of the Shares. Accordingly, a significant number of the Company's shareholders at any given time may have an investment profit in the Shares that they may seek to liquidate.

Dividend Policy

No dividends on the Shares have been paid by the Company to date. The Company anticipates that it will retain all earnings and other cash resources for the foreseeable future for the operation and development of its business. The Company does not intend to declare or pay any cash dividends in the foreseeable future. Payment of any future dividends will be at the discretion of the Board after taking into account many factors, including the Company's operating results, financial condition and current and anticipated cash needs.

Conflicts of Interest

The Company provides no assurance that its directors and officers will not have conflicts of interest from time to time. The Company's directors and officers may serve as directors or officers of other mineral exploration and development companies or have significant shareholdings in other resource companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the Company's directors and management may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. The interests of these companies may differ from time to time. In the event that such a conflict of interest arises at a meeting of the Company's directors, a director who has such a conflict will abstain from voting for or against any resolution involving any such conflict. From time to time several companies may participate in the acquisition, exploration and development of natural resource properties thereby allowing for their participation in larger programs, permitting involvement in a greater number of programs and reducing financial exposure in respect of any one program. It may also occur that a particular company will assign all or a portion of its interest in a particular program to another of these companies due to the financial position of the company making the assignment. In accordance with the laws of the Province of British Columbia, the directors of the Company are required to act honestly, in good faith and in the best interests of the Company. In determining whether the Company will participate in any particular exploration or mining project at any given time, the directors will primarily consider the upside potential for the project to be accretive to shareholders, the degree of risk to which the Company may be exposed and its financial position at that time.

Additional Risk Factors relating to the Company are disclosed in the Financial Disclosure Documents filed on SEDAR+ (refer to "*Documents Incorporated by Reference*" above).

PROMOTERS

Mr. Tasheel Jeerh may considered to be a promoter of the Company, in that he took the initiative in reorganizing the business of the Company in connection with the Listing. Mr. Jeerh beneficially owns, controls or directs, directly or indirectly, 20,000 Shares representing approximately less than 1% of the issued and outstanding Company.

To the Company's knowledge, there are no other persons who may be considered a "promoter" of the Company as that term is defined in the *Securities Act* (British Columbia).

Mr. Jeerh is relying on the criteria set forth in Coordinated Blanket Order 41-930 *Exemptions from Certain Prospectus and Disclosure Requirements* dated April 17, 2025, from the need to provide an independent promoter certificate provided that the prospectus includes a certificate signed by that individual in a capacity other than that of a promoter.

No person who was a Promoter of the Company:

1. received anything of value directly or indirectly from the Company;

2. sold or otherwise transferred any asset to the Company within the last 2 years;

3. is, as of the date hereof, or was within 10 years before the date hereof, a director, CEO or CFO of any person or company that was the subject of a cease trade order or similar order or an order that denied the relevant person or company access to any statutory exemptions for a period of more than 30 consecutive days while that person was acting in the capacity as director, CEO or CFO;

4. is, as of the date hereof, or was within 10 years before the date hereof, a director, CEO or CFO of any person or company that was the subject of a cease trade order or similar order or an order that denied the relevant person or company access to any statutory exemptions for a period of more than 30 consecutive days that was issued after the person ceased to be a director, CEO or CFO and which resulted from an event that occurred while the person was acting in the capacity as director, CEO or CFO;

5. is, as of the date hereof, or was within 10 years before the date hereof, a director or executive officer of any person or company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the capacity, became bankrupt, made a proposal under any legislation

relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets;

6. has, within 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the person;

7. has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority;

8. has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision; or

9. has within the past 10 years become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver manager or trustee appointed to hold its assets.

The Company does not have any written or verbal contracts or any other arrangement in effect with any person to provide promotional or investor relations services.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Legal Proceedings

There are no legal proceedings outstanding, threatened or pending as of the date of this Listing Statement by or against the Company or to which it is a party or its business or any of its assets is the subject of, nor to the knowledge of the directors and officers of the Company are any such legal proceedings contemplated.

Regulatory Actions

There have not been any penalties or sanctions imposed against the Company by a court relating to provincial or territorial securities legislation or by a securities regulatory authority, nor have there been any other penalties or sanctions imposed by a court or regulatory body against the Company, and the Company has not entered into any settlement agreements before a court relating to provincial or territorial securities legislation or with a securities regulatory authority, as of the date of this Listing Statement or since its incorporation.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as disclosed below and elsewhere in this Listing Statement, no director, executive officer or principal Shareholder of the Company, or associate or affiliate of any of the foregoing, has any material interest, direct or indirect, in any transaction prior to the date hereof that has materially affected or which is reasonably expected to materially affect the Company.

AUDITOR, TRANSFER AGENT AND REGISTRAR

Auditor

The auditor of the Company is Baker Tilly WM LLP, Chartered Professional Accountants, of 900 - 400 Burrard Street, Vancouver, British Columbia, V6C 3B7. Baker Tilly WM LLP has confirmed that it is independent of the Company within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants.

Transfer Agent and Registrar

The registrar and transfer agent of the Shares is Odyssey Trust Company, at its Vancouver office located at 1310 – 1140 West Pender St, Vancouver, British Columbia, V6E 4G1.

EXPERTS

Names of Experts

The following persons or companies whose profession or business gives authority to the report, valuation, statement or opinion made by the person or company named in this Listing Statement as having prepared or certified a report, valuation, statement or opinion in this Listing Statement:

- Baker Tilly WM LLP, auditor of the Company, who prepared the independent auditor's report on the Company's audited financial statements incorporated by reference in and forming part of this Listing Statement, has informed the Company that it is independent of the Company within the meaning of the code of professional conduct of the Chartered Professional Accountants of British Columbia.

Interest of Experts

None of the persons set out under the heading "*Experts – Names of Experts*" have held, received or are to receive any registered or beneficial interests, direct or indirect, in any securities or other property of the Company or of its associates or affiliates when such person prepared the report, valuation, statement or opinion aforementioned or thereafter.

MATERIAL CONTRACTS

Except for contracts entered into in the ordinary course of business, the Company has not entered into any material contracts during the prior two years. The following are the only material contracts that will be in effect upon Listing:

The Vent Copper Option Agreement

Please see "*Description of the Business – History*" and "Significant Acquisitions or Dispositions" above for a summary of the Vent Copper Option Agreement dated January 14, 2026.

GE Mineral Claims Purchase Agreement

Please see "*Description of the Business – History*" above for a summary of the GE Mineral Claims Purchase Agreement dated July 14, 2023.

Copies of all material contracts will be filed and available for review under the under the Company's profile on SEDAR+ at www.sedarplus.ca.

OTHER MATERIAL FACTS

There are no other material facts about the securities of the Company that are not disclosed under any other items and are necessary in order for this Listing Statement to contain full, true and plain disclosure of all material facts relating to the securities of the Company.

CERTIFICATE OF COMPANY

Pursuant to a resolution duly passed by its Board of Directors, Northern Discovery Metals Inc. hereby applies for the listing of the above-mentioned securities on the Canadian Securities Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Northern Discovery Metals Inc. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at this 22nd day of July 2026.

(Signed) "Jared Suchan"	*(Signed) "Paul More"*
Jared Suchan	Paul More
Chief Executive Officer	Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

(Signed) "Mark Fields"	*(Signed) "Tasheel Jeerh"*
Mark Fields	Tasheel Jeerh
Director	Director and Promoter