Copper Bullet Mines Inc.

Management Discussion and Analysis

For the period ended September 30, 2025
(In Canadian Dollars)

This management discussion and analysis ("MD&A") of Copper Bullet Mines Inc. ("Copper Bullet" or the "Company") should be read in conjunction with Copper Bullet's audited annual consolidated financial statements for the year to September 30, 2025. This MD&A is dated October X, 2025.

Forward Looking Statements

This MD&A contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements.

Although Copper Bullet believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Copper Bullet cannot give any assurance that they will prove to be correct. Since forward-looking statements 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. These include, but are not limited to, the risks associated with the technology industry in general as well as general economic conditions, stock market volatility; and the ability to access sufficient capital. We caution that the foregoing list of risks and uncertainties is not exhaustive.

In addition, the reader is cautioned that historical results are not necessarily indicative of future performance. The forward-looking statements contained herein are made as of the date hereof and the Company does not intend, and does not assume any obligation, to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise unless expressly required by applicable securities laws.

Certain information set out herein may be considered as "financial outlook" within the meaning of applicable securities laws. The purpose of this financial outlook is to provide readers with disclosure regarding reasonable expectations of Copper Bullet as to the anticipated results of its proposed business activities for the periods indicated. Readers are cautioned that the financial outlook may not be appropriate for other purposes.

SELECTED INFORMATION

	Three months ended September 30		Nine months ended September 30	
	2025	2024	**2025**	2024
Expenses				
Professional fees	**87,900**	9,900	**101,392**	26,400
Consultants	**155,250**	355,720	**274,950**	565,720
Mining costs	**211,856**	200,494	**542,379**	304,022
Travel	**38,467**	3,583	**44,775**	3,659
Interest	**23,114**	45,000	**23,114**	55,000
Office & administration costs	**9,145**	418	**14,417**	2,983
Loss	**525,732**	615,115	**1,001,027**	957,784

COMPANY BACKGROUND

Copper Bullet Mines Inc. (the "Company" or "Copper Bullet") was federally incorporated on April 10, 2021 under the laws of Canada with provincial registration in Ontario. The Company's principal place of business is located at 129 Pinewood Trail, Mississauga Ontario L5G 2L2. On July 22, 2021, the Company incorporated its 100% wholly owned subsidiary CBMI USA Inc in Arizona, USA. The Company's principal business activities include the acquisition and exploration of mineral property assets.

Going concern

These condensed interim consolidated financial statements were prepared on a going concern basis under the historical cost convention except for share-based payment transactions. Unless otherwise stated, all amounts presented in these condensed interim consolidated financial statements are stated in Canadian dollars

These condensed interim consolidated financial statements as at and for the period ended September 30, 2025 have been prepared in accordance with IFRS applicable to a going concern, which assumes that the Corporation will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

For the nine month period ended September 30, 2025, the Company reported a net loss of $1,001,027 and negative cash flows from operations of $918,899. These conditions indicate the existence of a material uncertainty which may cast significant doubt related to the Company's ability to continue as a going concern. If the going concern assumption is not appropriate, adjustments may be necessary to the carrying amounts and classification of the Company's assets and liabilities. These financial statements do not reflect adjustments that would be necessary if the going concern basis was not appropriate. Consequently, the adjustments would then be necessary to the carrying value of assets and liabilities on the Condensed Interim Consolidated Statement of Financial Position.

In addition to ongoing working capital requirements, the Company must secure sufficient funding to meet its existing commitments for exploration and development programs and general and administration costs.

Management is periodically seeking additional forms of financing through the issuance of new equity instruments and the exercise of warrants and stock options to continue its operations, and while it has been successful in doing so in the past, there can be no assurance it will be able to do so in the future. Without new

funding, the Company may be unable to continue its operations, and amounts realized for assets may be less than amounts reflected in these condensed interim consolidated financial statements.

2025 UPDATES

Copper prices remain elevated in 2025 due to persistent supply disruptions and surging demand from clean energy infrastructure, creating a volatile but favorable environment for junior producers. Structural deficits—especially in Chile and Peru—have tightened global inventories, while electrification and housing starts continue to drive consumption. Analysts expect this dynamic to sustain price strength through year-end[1], with copper trading near $9,200 per metric ton.

The recent policies in USA have significantly boosted prospects for small copper mining companies, especially those operating in strategic regions like Arizona's Copper Triangle. The administration's direct investment in Trilogy Metals and reversal of environmental restrictions signal a pro-mining stance aimed at securing domestic critical minerals[2]. In Arizona, the Supreme Court declined to hear a challenge against the Oak Flat land exchange[3], clearing a path for Resolution Copper's massive underground mine near Superior, which could inject $1 billion annually into the local economy. These developments suggest a favorable regulatory climate and renewed investor interest in junior copper explorers across the region.

PREVIOUS HIGHLIGHTS

Copper Springs and Gibson Projects – Copper Triangle, Arizona, USA

During 2021 the Company was able to option 126 Bureau of Land Management ("BLM") mining claims from 3 different groups. The 126 claims make up approximately 2,500 acres and is named the Copper Springs Project.

In 2021, Copper Bullet contracted the geologists, Dr. Michael Feinstein and Leo Sheehan, to complete a NI 43-101 technical report on the property with positive results. This report, was completed in January 2022, and can be found on the Company's website www.copperbulletmines.com

In 2025, Copper Bullet contracted the geologist, Dr. Michael Feinstein, to update the NI 43-101 technical report. This update should be completed by mid-October 2025.

The Company set up a 100% owned subsidiary in the USA, named CBMI USA Inc. since BLM mining claims in the USA can only be owned by US entities or citizens.

Copper Bullet increased the land package from the initial 2,500 acres, (1,011 hectares & 126 BLM claims) to approximately 9,700 acres (3,925 hectares & 473 BLM claims) by staking additional claims and completed an option agreement for the Gibson project, (143 BLM Mining claims). This has made Copper Bullet one of the largest landholders in the Copper Triangle region.

The Gibson project is contiguous to the Copper Springs project. In 2023 Copper Bullet signed an option agreement to obtain the 143 BLM mining claims that make up the Gibson Project. One last payment of U$200,000 is due December 31, 2025, at which time Copper Bullet will own the 143 BLM mining claims outright.

[1] https://farmonaut.com/mining/copper-price-2025-trend-current-forecast-outlook
[2] https://ca.finance.yahoo.com/news/trump-adds-second-canadian-company-210249053.html
[3] www.azcentral.com/story/news/local/arizona-environment/2025/10/06/oak-flat-supreme-court-case/86550954007

The Globe Miami area of Arizona

There are several major mining companies (such as BHP, Rio Tinto, Freeport McMorRan, Groupo Mexico, and KGHM) who have properties or operating mines within 15 miles of Coppers Bullet's claims. In addition, BHP has disclosed that it may be selling some non-core assets in the region: https://capstonemining.com/news/news-details/2022/Capstone-Enters-Into-Exploration-Access-Agreement-With-BHP-Copper-Inc.-for-Copper-Cities-Project/default.aspx

In all of US, there are only 3 copper smelters, whereas only two are currently in operation. Of the smelters, 2 of them sit in the Copper Triangle near the Company's claims.

Additional Acquisitions

In 2023, Copper Bullet completed initial due diligence and site visits on producing mines in Arizona and Chile. Due to operational issues, the Company did not advance the process with any parties. The Company has confidentiality agreements in place with a number of other mining companies and is reviewing many projects in Canada and USA.

People

Besides the Geologists above, Copper Bullet has been able to bring some of the top consultants and advisors. These include consulting geologists with global experience, mining engineers and executives, environmental experts, and mine builders.

Copper Demand

As reduced its dependency on petroleum products, increased consumer demand for electric vehicles, and more technology devices, the demand for copper increases. For example, an internal combustion engine car uses about 48 lbs of copper, whereas an electric car uses approximately 183 lbs of copper. According to S&P Global, "the copper market in 2035 could see a deficit of up to about 1.5 million mt in the high-ambition supply scenario and up to a 9.9 million mt deficit in the rocky-road supply scenario." At time of this MD&A, copper prices are remain close to time highs and Copper Bullet's management team believe these prices will remain in the coming years.

Letter of Intent, "LOI" with First and Goal Capital Corp.

On July 28, 2025, First and Goal Capital Corp. ("F&G") entered into a binding letter of intent with the Company to pursue a business combination or similarly structured transaction that would constitute a reverse takeover of F&G (the "Transaction"). The Transaction is intended to qualify as an arm's length "Qualifying Transaction" under Policy 2.4 of the TSX Venture Exchange ("TSXV") Corporate Finance Manual. A definitive agreement is expected to be executed in the fall of 2025, at which time a comprehensive news release will be issued outlining the full terms of the Transaction.

MINING ASSETS

Option A

Pursuant to an option agreement (the "Option A Agreement") dated June 1, 2021, the Company was granted an option to acquire a 100% undivided interest in ninety-nine (99) mining claims located in Gila County, Arizona ("Option A Property") over a term of 10 years. In order to keep the option valid, the Company shall make cash payments and incur mining expenditures on the Option A Property as follows:

Date	Renewal	Expenditures	Cash Payments (USD)
Signing Date		$ -	$ 20,000
1st Anniversary of Signing date	June 1, 2022	-	20,000
2nd Anniversary of Signing date	June 1, 2023	100,000	30,000
3rd Anniversary of Signing date	June 1, 2024	200,000	35,000
4th Anniversary of Signing date	June 1, 2025	200,000	40,000
5th Anniversary of Signing date	June 1, 2026	250,000	60,000
6th Anniversary of Signing date	June 1, 2027	250,000	80,000
7th Anniversary of Signing date	June 1, 2028	300,000	80,000
8th Anniversary of Signing date	June 1, 2029	300,000	400,000
Total		$ 1,600,000	$ 765,000

The Company has the right to terminate the Agreement by giving 90 days written notice of such termination, which is reduced to 30 days if more than 3 months before the next anniversary of the signing date. The optionors retain a 3% Net Smelter Return royalty on the Option A Property. The Company has the right to purchase the first 1.50% of the royalty for $3,000,000 USD at any time prior to the commencement of commercial production. The $40,000 payment for 2025 was made as required before September 30, 2025.

Option B

Pursuant to an option agreement (the "Option B Agreement") dated July 23, 2021, the Company was granted an option to acquire a 100% undivided interest in nine (9) mining claims located in Copper Springs, Arizona ("Option B Property") over a term of 10 years. In order to keep the option valid, the Company shall make cash payments and incur mining expenditures on the Option B Property as follows:

Date	Renewal	Cash Payments (USD)
Signing Date		$ 5,000
1st Anniversary of Signing date	July 23, 2022	10,000
2nd Anniversary of Signing date	July 23, 2023	15,000
3rd Anniversary of Signing date	July 23, 2024	20,000
4th Anniversary of Signing date	July 23, 2025	20,000
5th Anniversary of Signing date	July 23, 2026	30,000
6th Anniversary of Signing date	July 23, 2027	35,000
7th Anniversary of Signing date	July 23, 2028	40,000
8th Anniversary of Signing date	July 23, 2029	200,000
Total		$ 375,000

The Company has the right to terminate the Agreement by giving written notice of such termination. The optionors retain a 3% Net Smelter Return royalty on the Option B Property. The Company has the right to purchase the first 1.50% of the royalty for $3,000,000 USD at any time prior to the commencement of commercial production. The $20,000 payment for 2025 was made as required before September 30, 2025.

Option C

Pursuant to an option agreement (the "Option C Agreement") dated October 1, 2021, the Company was granted an option to acquire a 100% undivided interest in eighteen (18) mining claims located in Copper Springs, Arizona ("Option C Property") over a term of 10 years. In order to keep the option valid, the Company shall make cash payments and incur mining expenditures on the Option C Property as follows:

Date	Renewal	Cash Payments (USD)
Signing Date		$ 5,000
1st Anniversary of Signing date	Oct. 1, 2022	20,000
2nd Anniversary of Signing date	Dec. 31, 2023	30,000
3rd Anniversary of Signing date	Dec. 31, 2024	35,000
4th Anniversary of Signing date	Dec. 31, 2025	40,000
5th Anniversary of Signing date	Dec. 31, 2026	60,000
6th Anniversary of Signing date	Dec. 31, 2027	80,000
7th Anniversary of Signing date	Dec. 31, 2028	80,000
8th Anniversary of Signing date	Dec. 31, 2029	400,000
Total		$ 750,000

The Company has the right to terminate the Agreement by giving written notice of such termination. The optionors retain a 3% Net Smelter Return royalty on the Option C Property. The Company has the right to purchase the first 1.50% of the royalty for $3,000,000 USD at any time prior to the commencement of commercial production. On April 14, 2023, the Option C contract was updated to clarify the vendor's beneficial owners whereas there were no material changes from the initial Option C Agreement with the renewal payment date being changed to December 31 from October 1 of each year. The $40,000 payment for 2025 has yet to be made as of September 30, 2025.

Option D

Pursuant to an option agreement (the "Option D Agreement") dated April 14, 2023, the Company was granted an option to acquire a 100% undivided interest in one hundred forty three (143) mining claims located in Gila County, Arizona ("Option D Property") over a term of 4 years. In order to keep the option valid, the Company shall make consideration payments on the Option D Property as follows:

Date	Shares Issued	Cash Payments (USD)
Signing Date (April 14, 2023)	600,000	$ 90,000
Prior to December 31, 2023		100,000
Prior to December 31, 2024		150,000
Prior to December 31, 2025		200,000
Total	600,000	$ 540,000

The Company has the right to terminate the Agreement by giving 90 days written notice of such termination. The optionors retain a 2% Net Smelter Return royalty on the Option D Property. The Company has the right to purchase the first 1.00% of the royalty for $1,000,000 USD at any time prior to the commencement of commercial production. The $200,000 payment for 2025 has yet to be made as of September 30, 2025.

SHARE INFORMATION

		*Post Split Number	Stated Value
Balance, December 31, 2023		32,237,000	2,044,913
Issuance of common shares at $0.10 each (i)		9,010,000	901,000
Issuance of units at $0.07 each (ii)		357,143	25,000
Warrant allocation			(6,000)
Share issue costs	-	-	(2,100)
Balance, December 31, 2024		**41,604,143**	**2,962,813**
Issuance of units at $0.07 each (iii, iv, v)		14,681,771	1,027,724
Issuance of common shares at $0.10 value(vi)		1,636,920	163,692
Issuance of units at $0.14 each (vii)		591,276	82,779
Warrant allocation		-	(201,100)
Share issue costs		-	(11,430)
Balance, September 30, 2025		**58,514,110**	**$ 4,024,478**

*On February 21, 2023, the shareholders of the Company and the Board agreed to a share spit of 1.27707 new Copper Bullet share pro rate based on each 1 old Copper Bullet share based on shares held on the date of February 24, 2023.

(i) During 2024, the Company issued 9,010,000 common shares at $0.10 per common share for total proceeds of $901,000. Included this issuance is 550,000 shares related to obtaining loans, 4,050,000 shares related consulting expenses, 300,000 shares related to mining expenditures, and 1,800,000 shares to settle previous accounts payable to the CEO and CFO.

(ii) In December 2024, the Company issued 357,143 units at $0.07 for total proceeds of $25,000, which include one (1) common share plus ½ warrant exercisable for three years at $0.15 each into a common share. In addition, the Company reduced common shares for the $6,000 value attributed to warrant reserve.

(iii) In January 2025, the Company issued 3,280,286 units at $0.07 for total proceeds of $229,620, which include one (1) common share plus ½ warrant exercisable for three years at $0.15 each into a common share. In addition, the Company reduced common shares for the $41,200 value attributed to warrant reserve.

(iv) In March 2025, the Company issued 847,142 units at $0.07 for total proceeds of $59,300, which include one (1) common share plus ½ warrant exercisable for three years at $0.15 each into a common share. In addition, the Company reduced common shares for the $10,600 value attributed to warrant reserve.

(v) In August 2025, the Company issued 10,554,343 units at $0.07 for total proceeds of $738,804, which include one (1) common share plus ½ warrant exercisable for three years at $0.15 each into a common

share. In addition, the Company reduced common shares for the $132,400 value attributed to warrant reserve. Included in accounts receivable is $24,500 at September 30, 2025 related to share issuance were funds were held with investors broker due delays with the compliance approvals, which was received after the period end.

(vi) During September 2025, the Company issued 1,636,920 common shares at $0.10 per common. Included in above are issuances of 100,000 shares related to obtaining loan from a related party, 600,000 shares related consulting expenses, 250,000 shares related to mining expenditures, and 686,920 shares to settle previous accounts payable.

(vii) In September 2025, the Company issued 591,276 units at $0.14 for total proceeds of $82,779, which include one (1) common share plus ½ warrant exercisable for three years at $0.20 each into a common share. In addition, the Company reduced common shares for the $16,900 value attributed to warrant reserve.

Loss per share

In the calculation of loss per share, all warrants were excluded from the diluted loss per share calculations as their effect is anti-dilutive.

WARRANTS

A summary of the warrants issued and outstanding are as follows:

	Number of Warrants	Weighted Average Life	Weighted Average Exercise Price
Balance, December 31, 2023	150,000	1.24	$ 0.10
Warrants issued	178,152		0.15
Balance, December 31, 2024	**328,152**	**1.70**	**0.13**
Warrants expiry	(150,000)		0.10
Warrants issued	7,636,524		0.15
Balance, September 30, 2025	**7,814,676**	**2.70**	**$ 0.15**

The detail of the warrants at September 30, 2025 is as follows:

Grant Date	Outstanding	Exercise Price	Expiry Date	Warrant Reserve
December 31, 2024	178,152	$ 0.15	December 31, 2027	$ 6,000
January 31, 2025	1,640,143	$ 0.15	January 31, 2028	41,200
March 5, 2025	423,571	$ 0.15	March 5, 2028	10,600
August 15, 2025	5,277,172	$ 0.15	August 15, 2028	132,400
September 30, 2025	295,638	$ 0.20	September 30, 2028	16,900
Total Warrants	**7,814,676**			**$ 207,100**

Acceleration clause
After receiving the drill permits, the Company may deliver a notice ("Acceleration Notice") to the Warrant holder notifying that the Warrants must be exercised within thirty (30) calendar days. Otherwise, the Warrants will

expire at 4:00 pm EST on the thirtieth (30th) calendar day after the date of Acceleration Notice.

RELATED PARTY TRANSACTIONS

During the period ended September 30, 2025, the Company paid consulting fees of $112,500 to an entity controlled by the CEO, $45,000 to the CFO, which are included in Consultants expense in the Consolidated Statement of Loss (2024 - $150,000 to the CEO, $60,000 to the CFO). At September 30, 2025, $5,000 and $130,000 for the CEO and CFO respectively are included in Accounts payable and accruals (2024 - $nil and $96,900).

During 2024, the Company issued 1,800,000 shares to settle the amounts owing $180,000 (CEO of $130,000 and CFO of $50,000), which were valued at $0.10 per share. In addition, the CEO directly invoiced the Company $35,000, for directors fees, in 2024 which was settled in shares.

The summary of the related party loans is as follows:

	September 30, 2025	December 31, 2024
Beginning Balance	**$ 96,247**	**$ -**
Advances from related parties	**31,948**	96,247
Repayments to related parties	**(128,195)**	-
Net activity	**(96,247)**	96,247
Ending Balance	**$ -**	$ 96,247

For the nine months ended September 30, 2025, the Company paid $13,114 and issued 100,000 common shares (valued at $0.10 each) for the related party loans recorded as interest expense (2024 – 550,000 shares valued at $0.10 each). Transactions with related parties are incurred in the normal course of business and initially measured at fair value.

OFF BALANCE SHEET ARRANGEMENTS

As at the date hereof, there are no off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial conditions of the Company, including, without limitation, such considerations as liquidity and capital resources.

CRITICAL ACCOUNTING ESTIMATES

Management of Copper Bullet is responsible for the accounting estimates included in the financial statements. Estimates, and the related judgments and assumptions, are based on management's knowledge of the business and past experience. Certain accounting estimates are particularly sensitive because they involve a significant degree of judgment and may have a range of possible outcomes.

CAPITAL MANAGEMENT

The Company's objective when managing capital is to maintain its ability to continue as a going concern, in order to provide returns for the shareholders and benefits for other stakeholders. The Company does not have any externally imposed capital requirements to which it is subject. The Company includes shareholders' equity, comprised of issued common shares, in the definition of capital.

The Company's primary objective, with respect to its capital management, is to ensure that it has sufficient cash resources to fund sourcing and exploration of its resource property. Company may attempt to raise additional funds through the issuance of equity or by securing strategic partners.

Liquidity Risk

In the management of liquidity risk of the Company, the Company maintains a balance between continuity of funding and the flexibility through the use of borrowings. Management closely monitors the liquidity position and expects to have adequate sources of funding to finance the Company's projects and operations. At September 30, 2025, the Company has cash of $96,448 to settle the AP obligations of $281,820.

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The maximum exposure to credit risk relates to cash on deposit with Canadian chartered banks. The Company manages credit exposure of cash by selecting financial institutions with high credit ratings.

Market Risk

Market risk is the risk that changes in market conditions, such as foreign exchange rates and interest rates, will affect the Company's cash flow, income or the value of its financial instruments. The objective of the Company's market risk management is to manage and control market risk exposures within acceptable parameters, while maximizing the Company's return. The Company's policies for managing foreign currency risk and interest rate risk are as follows:

Interest rate risk
Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. The Company's exposure to interest rate risk is a result of interest earned on its bank deposits which is insignificant.

Foreign currency risk
The Company has certain monetary assets and liabilities that are denominated in US dollars where as the functional currency is in Canadian dollars. This results in currency risk, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The table below indicates the foreign currencies to which the Company had significant exposure at September 30, 2025 in Canadian dollar terms. The table also illustrates the potential impact on the Company if Canadian dollar had strengthened or weakened by 5% in relation to each of the other currencies, with all other variables held constant.

	Monetary Exposure	Impact of 5% change
US dollar	$ 1,000	$ 50

At September 30, 2025, had the exchange rate between the Canadian dollar and US Dollar, which the Company had exposure, increased or decreased by 5% with all other variables held constant, the decrease or increase respectively would amount to approximately $50. Note that this amount does not take into account the commitments denominated in US dollars disclosed in Mining Projects (note 4), which would have significantly greater impact if exchange rates fluctuated.

DISCLOSURE OF OUTSTANDING SECURITY DATA

The Company has an aggregate of 58,514,110 shares issued at September 30, 2025 and XXX shares at the date of this MD&A.

SIGNIFICANT ACCOUNTING POLICES

The financial statements have been prepared on a going concern basis in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board. Refer to the Note 3 of the December 31, 2024 audited consolidated financial statements.

In the opinion of the Company's management, all adjustments considered necessary for a fair presentation have been included.

QUARTERLY RESULTS

	Q3-2025	Q2-2025	Q1-2025	Q4-2024	Q3-2024	Q2-2024	Q1-2024	Q4-2023
Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net loss	(525,732)	(118,986)	(356,309)	(121,146)	(615,116)	(267,366)	(75,302)	(203,359)
Net loss per	(0.01)	(0.00)	(0.01)	(0.00)	(0.02)	(0.01)	(0.00)	(0.01)

SUBSEQUENT EVENTS

On October 1, 2025, First and Goal Capital Corp. ("F&G") (TSXV: FGCC.P), a capital pool company under TSX Venture Exchange Policy 2.4, entered into a definitive share sale agreement with Copper Bullet to complete a Qualifying Transaction ("QT"). Under the agreement, F&G will acquire all issued and outstanding shares of Copper Bullet in exchange for F&G shares, resulting in Copper Bullet becoming a wholly owned subsidiary of F&G. Completion of the QT remains subject to customary shareholder, regulatory, and Exchange approvals.

During October, 2025, the Company issued XXX units at $0.14 for total proceeds of $XXX, which include one (1) common share plus ½ warrant exercisable for three years at $0.20 each into a common share.