

*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.*

*The securities of the Company have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States and may not be offered, sold or delivered, directly or indirectly, in the United States (as such term is defined in Regulation S under the U.S. Securities Act) (the “United States” or “U.S.”), except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.*



## PROSPECTUS

New Issue

September 24, 2024

### SUPER COPPER CORP.

#### **3,625,000 Common Shares issuable upon deemed conversion of 3,625,000 outstanding Subscription Receipts**

This prospectus (the “**Prospectus**”) is being filed by Super Copper Corp. (the “**Company**” or “**Super Copper**”) with the securities regulatory authorities in the provinces of British Columbia, Alberta, and Ontario (the “**Qualifying Jurisdictions**”) to qualify the distribution of 3,625,000 common shares in the capital of the Company (the “**Qualified Shares**”) issuable for no additional consideration upon deemed exercise of 3,625,000 subscription receipts of the Company (the “**Subscription Receipts**”). The Subscription Receipts were issued on April 26, 2024, April 30, 2024, and June 7, 2024 at a price of \$0.20 per Subscription Receipt in certain provinces of Canada on a non-brokered private placement basis pursuant to prospectus exemptions under applicable securities legislation and in jurisdictions outside of Canada (the “**Subscription Receipt Private Placement**”). See “*Plan of Distribution*”.

**The Subscription Receipts are not available for purchase pursuant to this Prospectus and no additional funds are to be received by the Company other than the Escrowed Funds (as defined herein) upon satisfaction of the Escrow Release Conditions (as defined herein).**

On closing of the Subscription Receipt Private Placement, a portion of the gross proceeds from the sale of the Subscription Receipts issued pursuant to the Subscription Receipt Private Placement in the amount of \$667,000 (the “**Escrowed Funds**”), representing 92% of the gross proceeds of the Subscription Receipt Private Placement, were deposited in escrow and are held by the Company or Endeavor pursuant to the Escrowed Funds Agreement. The Escrowed Funds may not be released until the satisfaction of the Escrow Release Conditions (as defined herein) on the Conversion Date (as defined herein) at which time the Escrowed Funds will be released to the Company. The balance of the proceeds of the Subscription Receipt Private Placement of \$58,000, representing 8.0% of the gross proceeds of the Subscription Receipt Private Placement (the “**Released Funds**”), were retained by the Company to be used by the Company in its sole discretion. The Company will use the Escrowed Funds and Released Funds for general working capital purposes. See “*Use of Available Funds*”.

Each Subscription Receipt entitles the holder thereof to receive, without payment of additional consideration or further action on the part of the holder, one Qualified Share on the date (the “**Conversion Date**”) that is within ten (10) Business Days (or within such other number of Business Days as the Company

may decide in its sole discretion) after the later of the date that: (i) the Company obtains a Final Receipt (as defined herein) for this Prospectus; and (ii) the receipt of conditional approval of the Canadian Securities Exchange (the “CSE”) or any other recognized stock exchange in Canada or the United States (the “**Escrow Release Conditions**”).

In the event that the Escrow Release Conditions are not satisfied on or prior to the date that is 12 months from the closing date of the Subscription Receipt Private Placement, as applicable (the “**Deadline**”), the Escrowed Funds will be returned to the purchasers and the Subscription Receipts will be cancelled. If the Company has made reasonable efforts to file this Prospectus and/or seek a listing on the CSE or other recognized stock exchange in Canada or the United States prior to the Deadline, then the Company, in its sole discretion, may extend the Deadline for an additional six months (the “**Extended Deadline**”).

**There is no market through which these securities may be sold and purchasers may not be able to resell the Subscription Receipts acquired pursuant to the Subscription Receipt Private Placement. This may affect the pricing of the Securities in the secondary market, the transparency and availability of trading prices, the liquidity of the Securities and the extent of issuer regulation. See “Risk Factors”.**

The Company has received conditional approval to list (the “**Listing**”) its common shares (the “**Common Shares**”) on the CSE, which Common Shares include the Qualified Shares. Listing is subject to the Company fulfilling all of the listing requirements of the CSE, including all minimum listing requirements. There is no guarantee that the CSE will provide approval for the listing of the Common Shares. The Common Shares are not currently listed nor quoted on any stock exchange or market.

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

An investment in securities of the Company involves a high degree of risk and must be considered speculative due to the nature of the Company’s business and the present stage of exploration of its mineral property. The risks outlined in this Prospectus and in the documents incorporated by reference herein should be carefully reviewed and considered by investors in connection with an investment in the Company’s securities. See “*Risk Factors*”.

**No underwriter has been involved in the preparation of this Prospectus or performed any review or independent due diligence of the contents of this Prospectus.**

**Prospective investors are advised to consult their own tax advisors regarding the application of Canadian federal income tax laws to their particular circumstances, as well as any other provincial, foreign and other tax consequences of acquiring, holding, or disposing of the Common Shares, including the Canadian federal income tax consequences applicable to a foreign controlled Canadian corporation that acquires the Common Shares.**

**Prospective investors should rely only on the information contained in this Prospectus. The Company has not authorized anyone to provide you with different information. Readers should assume that the information appearing in this Prospectus is accurate only as of its date, regardless of its time of delivery. The Company’s business, financial condition, results of operations and prospects may have changed since that date.**

Zachary Dymala-Dolesky and Edwin Lee reside outside of Canada. Messrs. Dymala-Dolesky and Lee have appointed the following agent for service of process:

<b>Name of Agent</b>	<b>Address of Agent</b>
Super Copper Corp.	Suite 1000, 409 Granville St., Vancouver, BC V6C 1T2

Holders of securities of the Company are advised that it may not be possible to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or who resides outside of Canada, even if the party has appointed an agent for service of process.

The Company's head office is located at Suite 1000, 409 Granville St., Vancouver, BC V6C 1T2, and its registered office is located at Suite 1200, 750 West Pender Street, Vancouver, British Columbia, V6C 2T8.

In this Prospectus, unless the context otherwise requires, references to "we", "us", "our", "Super Copper" or the "Company" refer to Super Copper Corp., either alone or together with its subsidiaries, as the context requires.

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## GLOSSARY

*In this Prospectus, unless the context otherwise requires, the following words and phrases shall have the meanings set forth below:*

“**2020 Private Placement**” means the private placement on October 22, 2020 of 229,500 Common Shares at a price of \$0.10 per share for aggregate gross proceeds of \$22,950, as more particularly described under “*Description of Business*”;

“**2021 Private Placement**” means the private placements completed on April 7, 2021, April 16, 2021, April 30, 2021, and May 18, 2021 of an aggregate 1,969,500 Special Warrants at a price of \$0.10 per Special Warrant for aggregate gross proceeds of \$196,950, as more particularly described under “*Description of Business*”;

“**2024 \$0.10 Private Placement**” means the private placements completed on March 12, 2024, March 15, 2024, and April 10, 2024 of an aggregate 1,100,000 Common Shares at a price of \$0.10 per share for aggregate gross proceeds of \$110,000, as more particularly described under “*Description of Business*” and “*Prior Sales*”;

“**2024 \$0.20 Private Placement**” means the private placement completed on August 29, 2024 of 825,000 Common Shares at a price of \$0.20 per share for aggregate gross proceeds of \$165,000, as more particularly described under “*Description of Business*” and “*Prior Sales*”;

“**Auditor**” means MNP LLP, Chartered Professional Accountants, the Company’s auditors;

“**Authors**” means Michael B. Dufresne, MSc., P. Geol., P. Geo., and Anetta Banas, M.Sc., P. Geol., authors of the Technical Report;

“**Awards**” has the meaning ascribed to it under “*Options to Purchase Securities*”;

“**BCBCA**” means the *Business Corporations Act* (British Columbia), as amended, including all regulations promulgated thereunder;

“**Builder Shares**” means, pursuant to the policies of the CSE, any security issued or issuable upon conversion of another security to: (a) any Person for less than \$0.02 per security; (b) a Related Person (as such term is defined in the CSE policies) to the Company for the purchase of an asset with no acceptable supporting valuation; (c) a Related Person to settle a debt or obligation for less than the last issued price per security; or (d) a Related Person for the primary purpose of increasing that Related Person’s interest in the Company without a corresponding tangible benefit to the Company;

“**Board**” means the board of directors of the Company, as constituted from time to time;

“**Business Day**” means a day, other than Saturdays, Sundays and statutory holidays, when the banks conducting business in the city of Vancouver, British Columbia are generally open for the transaction of banking business;

“**Common Shares**” means the common shares in the capital of the Company;

“**Company**” or “**Super Copper**” means Super Copper Corp., together with its successors and assigns;

“**Conversion Date**” has the meaning ascribed to it on page ii of this Prospectus;

“**CSA**” means the Canadian Securities Administrators;

“**CSE**” means the Canadian Securities Exchange;

“**Deadline**” has the meaning ascribed to it on page ii of this Prospectus;

“**Deposited Funds**” as the meaning ascribed to it under “*General Development of the Business – History – Financings and Issuances of the Company’s Securities*”;

“**DSUs**” has the meaning ascribed to it under “*Options to Purchase Securities*”;

“**Earn-in Expenditures**” means the Company funding expenditures on the Property in the amount of US\$2,490,000, pursuant to the JV Agreement;

“**Earn-in Payments**” means cash payments to Gareste in the amount of US\$2,050,000 by the Company, pursuant to the JV Agreement;

“**Endeavor**” means Endeavor Trust Corporation;

“**Escrow Agent**” means Endeavor, or such other duly qualified escrow agent as may be determined by the Company;

“**Escrow Agreement**” means the NP 46-201 escrow agreement to be entered into among the Escrow Agent, the Company and various Principals of the Company;

“**Escrow Release Conditions**” has the meaning ascribed to it on page ii of this Prospectus;

“**Escrowed Funds**” has the meaning ascribed to it on the face page of this Prospectus;

“**Escrowed Funds Agreement**” means the escrow agreement dated April 30, 2024 and the addendum to the escrow agreement dated June 7, 2024 among Endeavor, the Company and an agent for certain purchasers of Subscription Receipts;

“**Escrowed Securities**” has the meaning ascribed to it under “*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*”;

“**Final Receipt**” means the final receipt issued by the securities regulatory authorities in the Qualifying Jurisdictions for this Prospectus;

“**Final Release Date**” has the meaning ascribed to it under “*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*”;

“**Financial Statements**” means the Company’s unaudited financial statements for the year ended February 28, 2023, the Company’s audited, consolidated, financial statements for the year ended February 29, 2024 and the auditor’s report and notes thereon, and the Company’s unaudited interim financial statements for the three months ended May 31, 2024, all of which are attached as Schedule “A” to this Prospectus;

“**Finder’s Warrants**” has the meaning ascribed to it under “*General Development of the Business of the Company – History - Financings and Issuances of the Company’s Securities*”;

“**First Release Date**” has the meaning ascribed to it under “*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*”;

“**Form 51-102F6V**” has the meaning ascribed to it under “*Executive Compensation*”;

“**forward-looking statements**” has the meaning ascribed to it under “*Cautionary Note Regarding Forward-Looking Statements*”;

“**Gareste**” means Gardner Y Esteffan Limitada, a Chilean corporation;

“**Initial Release**” has the meaning ascribed to it under “*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*”;

“**Joint Venture**” means the business arrangement between the Company and Gareste pursuant to the JV Agreement;

“**JV Shares**” has the meaning ascribed to it under “*General Development of the Business of the Company - History – JV Agreement*”;

“**JV Agreement**” means the joint venture agreement dated September 1, 2023 between the Subsidiary and Gareste;

“**Listing**” means the listing of the Company’s Common Shares on the CSE, subject to the Company fulfilling all of the listing requirements of the CSE, which cannot be guaranteed;

“**Listing Date**” means the date on which the Common Shares are listed for trading on the CSE;

“**MD&A**” or “**Management’s Discussion and Analysis**” means the Company’s management’s discussion and analysis for the years ended February 29, 2024;

“**MI 11-102**” means Multilateral Instrument 11-102 – *Passport System*;

“**Named Executive Officers**” or “**NEOs**” has the meaning ascribed to it under “*Executive Compensation*”;

“**NI 43-101**” means National Instrument 43-101 *Standards of Disclosure for Mineral Properties*;

“**NI 52-110**” means National Instrument 52-110 – *Audit Committees*;

“**NI 58-101**” means National Instrument 58-101 – *Disclosure of Corporate Governance Practices*;

“**NP 11-202**” means National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*;

“**NP 46-201**” means National Policy 46-201 – *Escrow for Initial Public Offerings*;

“**Options**” means stock options to purchase Common Shares granted by the Board to certain directors, officers, employees and consultants of the Company pursuant to the Plan;

“**Orion**” means Orion Management FZE-LLC, a company which is 100% owned and controlled by Mr. Dymala-Dolesky;

“**Orion Agreement**” means the management consulting agreement dated April 1, 2024, among the Company, Orion, and Zachary Dymala-Dolesky;

“**Plan**” means the omnibus equity incentive compensation plan of the Company, as more particularly described under “*Options to Purchase Securities*”;

“**Principal**” has the meaning ascribed to it under “*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*”;

“**Project Interest**” has the meaning ascribed to it under “*General Development of the Business of the Company - History – JV Agreement*”;

“**Promoter**” means a person who:

- (a) acting alone or in concert with one or more other persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the Company; or
- (b) in connection with the founding, organization or substantial reorganization of the business of the Company, directly or indirectly receives, in consideration of services or property or both, 10% or more of a class of the Company’s own securities or 10% or more of the proceeds from the sale of a class of the issuer’s own securities of a particular issue,

but does not include a person who:

- (c) receives securities or proceeds referred to in paragraph (b) solely:
  - (i) as underwriting commissions, or
  - (ii) in consideration for property, and
- (d) does not otherwise take part in founding, organizing or substantially reorganizing the business;

“**Property**” or the “**Cordillera Cobre Property**” means the Cordillera Cobre mineral project located in northern Chile;

“**Prospectus**” means this Prospectus and any appendices, schedules or attachments hereto;

“**PSUs**” has the meaning ascribed to it under “*Options to Purchase Securities*”;

“**Qualified Person**” means an individual who:

- (a) is an engineer or geoscientist with at least five years of experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these;
- (b) has experience relevant to the subject matter of the Property and of the Technical Report; and
- (c) is in good standing with a professional association and, in the case of a foreign association listed in Appendix A of NI 43-101, has the corresponding designation in Appendix A of NI 43-101;

“**Qualifying Jurisdictions**” means the provinces of British Columbia, Alberta and Ontario;



“**Qualified Shares**” has the meaning ascribed to it on the face page of this Prospectus;

“**Release Dates**” has the meaning ascribed to it under “*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*”;

“**Released Funds**” has the meaning ascribed to it on the face page of this Prospectus;

“**RSUs**” has the meaning ascribed to it under “*Options to Purchase Securities*”;

“**SARs**” has the meaning ascribed to it under “*Options to Purchase Securities*”;

“**Second Release Date**” has the meaning ascribed to it under “*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*”;

“**Securities**” means the securities of the Company, including its Common Shares and the Qualified Shares, as applicable;

“**Securities Commissions**” means, collectively, the securities commissions or similar regulatory authorities in the Qualifying Jurisdictions;

“**SEDAR+**” means the System for Electronic Document Analysis and Retrieval maintained by the CSA;

“**Share Exchange**” has the meaning ascribed to it in “*General Development of the Business – History – Financings and Issuances of the Company’s Securities*”;

“**Share Exchange Agreement**” means share exchange agreement dated February 22, 2024 between the Company, the Subsidiary and the Subsidiary Shareholders;

“**Special Warrants**” mean the special warrants issued by the Company, as more particularly described under “*Description of Business*”;

“**Stage 1 Exploration Program**” means the first phase of the two-stage work exploration on the Property recommended by the Authors within the Technical Report and as more particularly described under the section “*The Property – Recommendations*”;

“**Stage 2 Exploration Program**” means the second phase of the two-phase work exploration on the Property recommended by the Authors within the Technical Report and as more particularly described under the section “*The Property – Recommendations*”;

“**Subscription Receipts**” has the meaning ascribed to it on the face page of this Prospectus;

“**Subscription Receipt Private Placement**” has the meaning ascribed to it on the face page of this Prospectus;

“**Subsidiary**” means Super Copper Holdings Ltd. (formerly, Super Copper Corp.);

“**Subsidiary Shares**” means the common shares of the Subsidiary;

“**Subsidiary Shareholders**” means the former shareholders of the issued and outstanding common shares of the Subsidiary, prior to completion of the share exchange transaction with the Issuer under the Share Exchange Agreement;

“**Technical Report**” means the technical report entitled “*NI 43-101 Technical Report, Cordillera Cobre Project, Copiapo, Chile*” with an effective date of June 4, 2024 prepared by the Authors in accordance with NI 43-101;

“**U.S. Person**” has the meaning ascribed to it in Rule 902(k) of Regulation S under the U.S. Securities Act;

“**U.S. Securities Act**” means the United States *Securities Act of 1933*, as amended;

“**U.S.**” or “**United States**” means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia;

“**Voluntary Escrow Agreement**” means the escrow agreement entered or to be entered into among the Escrow Agent, the Company and certain shareholders of the Company; and

“**ZDK**” means ZDK Holdings Ltd. a company which is 100% owned and controlled by Mr. Dymala-Dolesky; and

“**ZDK Agreement**” means the management consulting agreement among the Company and ZDK.

#### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

Except for statements of historical fact relating to the Company, certain statements in this Prospectus may constitute forward-looking information, future oriented financial information, or financial outlooks (collectively, “**forward-looking statements**”) within the meaning of Canadian securities laws. Forward-looking statements may relate to this Prospectus, the Company’s future outlook and anticipated events or results and, in some cases, can be identified by terminology such as “may”, “would”, “could”, “should”, “likely”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “projects”, “predict”, “potential”, “targeted”, “possible”, “continue” or other similar expressions concerning matters that are not historical facts and include, but are not limited in any manner to, those with respect to commodity prices, mineral resources, mineral reserves, realization of mineral reserves, existence or realization of mineral resource estimates, the timing and amount of future production, the timing of construction of any proposed mine and process facilities, capital and operating expenditures, the timing of receipt of permits, rights and authorizations, 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.

In particular, this Prospectus contains forward-looking statements pertaining to the following:

- The Company becoming a reporting issuer in the Qualifying Jurisdictions, and receipt of a final receipt from the Securities Commissions.
- The listing of the Common Shares on the CSE.
- The total funds expected to be available to the Company, use of available funds and principal purposes of the Company.
- Proposed expenditures for exploration work, and general and administrative expenses (see “*The Property – Recommendations*” and “*Use of Available Funds*” for further details).
- Expectations generally about the Company’s business plans and its ability to raise further capital for corporate purposes.
- Treatment under applicable governmental regimes for permitting and approvals and for the granting of exploitation concessions (see “*Risk Factors*”)

- Timing of Gareste's receipt of exploitation concessions on the Property (see "*Risk Factors*").

Such forward-looking statements are based on a number of material factors and assumptions, and include the ultimate determination of mineral reserves, if any, the availability and final receipt of required approvals, licenses and permits, sufficient working capital to develop and operate any proposed mine, access to adequate services and supplies, economic conditions, commodity prices, interest rates, access to capital and debt markets and associated costs of funds, availability of a qualified work force, and the ultimate ability to mine, process and sell mineral products on economically favourable terms. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Actual results may vary from such forward-looking statements for a variety of reasons, including but not limited to risks and uncertainties disclosed in this Prospectus. See "*Risk Factors*". Forward-looking statements are based upon management's beliefs, estimates and opinions on the date the statements are made and, other than as required by law, the Company does not intend, and undertakes no obligation to update any forward-looking statements to reflect, among other things, new information or future events.

Upon becoming a reporting issuer, the Company intends to discuss, in its quarterly and annual Management's Discussion and Analysis any events and circumstances that occurred during the period to which such document relates that are reasonably likely to cause actual events or circumstances to differ materially from those disclosed in this Prospectus. New factors emerge from time to time, and it is not possible for management to predict all such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

Investors are cautioned against placing undue reliance on forward-looking statements.

**The forward-looking statements contained in this Prospectus are expressly qualified by this cautionary statement. Except as required under applicable securities laws, the Company does not undertake or assume any obligation to publicly update or revise any forward-looking statements.**

#### **IMPORTANT NOTICE ABOUT INFORMATION IN THIS PROSPECTUS**

Prospective investors should rely on only information contained in this Prospectus or incorporated by reference herein. The Company has not authorized anyone to provide different or additional information from that contained in this Prospectus. The distribution or possession of this Prospectus in or from certain jurisdictions may be restricted by law. This Prospectus is not an offer to sell any of the Securities and is not soliciting an offer to buy any of the Securities in any jurisdiction where the offer or sale is not permitted or where the person making the offer or sale is not qualified to do so or to any person to whom it is not permitted to make such offer or sale. The information contained in this Prospectus is accurate only as of the date of this Prospectus, regardless of the time of delivery of this Prospectus or of any sale of the Securities. The Company's business, financial condition, results of operations and prospects may have changed since that date.

**Information contained in this Prospectus should not be construed as legal, tax or financial advice and readers are urged to consult with their own professional advisors in connection therewith.**

#### **CURRENCY PRESENTATION**

Unless otherwise indicated, all references to monetary amounts in this Prospectus are denominated in Canadian dollars. The Financial Statements included herein are reported in Canadian dollars and are prepared in accordance with International Financial Reporting Standards ("**IFRS**"). Unless otherwise

indicated, all references to “\$” and “dollars” in this Prospectus refer to Canadian dollars. References to “US\$” in this Prospectus refer to United States dollars. On September 23, 2024, the daily exchange rate for one United States dollar expressed in Canadian dollars, as quoted by the Bank of Canada, was US\$1.00 = C\$0.7402 (or C\$1.00 = US\$1.3510).

## SUMMARY OF PROSPECTUS

*The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Prospectus.*

**Principal Business of the Company:** The Company is a mineral exploration company engaged in the acquisition, exploration, and evaluation of resource properties. The Company, through the Subsidiary, entered into the JV Agreement with Gareste regarding the exploration and development of the Property located in the Atacama Region of the Republic of Chile. The Company’s objective is to explore and, if warranted, develop the Property. The Company will evaluate opportunities to acquire interests in additional exploration stage mineral properties. See “*Description of the Business*”.

**The Property:** The Property is an exploration stage property that is comprised of 27 applications for exploitation claims covering a total of 7,430 hectares. See “*The Property*”.

**The Subscription Receipt Private Placement** Pursuant to the Subscription Receipt Private Placement, the Company has issued 3,625,000 Subscription Receipts for gross proceeds of \$725,000 at a price of \$0.20 per Subscription Receipt. Each Subscription Receipt will be deemed exercised into one Qualified Share upon satisfaction of the Escrow Release Conditions. Other than the Released Funds of \$58,000, which were released to the Company on closing of the Subscription Receipt Private Placement, the gross proceeds from the Subscription Receipt Private Placement have been deposited in escrow and will be released to the Company upon satisfaction of the Escrow Release conditions.

See “*Plan of Distribution*” and “*Description of Securities Distributed*”.

**Subscription Receipts:** Each Subscription Receipt will be deemed exercised into one Qualified Share upon satisfaction of the Escrow Release Conditions. See “*Plan of Distribution*”.

This Prospectus is being filed to qualify the distribution in the Qualifying Jurisdictions of 3,625,000 Qualified Shares upon exercise of those Subscription Receipts.

**Management, Directors & Officers:** Zachary Dymala-Dolesky – *CEO and Director*  
Natasha Tsai – *CFO and Corporate Secretary*  
Edwin Lee – *Director*  
Raj Dewan – *Director*

See “*Directors and Officers*”.

**Use of Available Funds:**

As of the most recent month ended August 31, 2024, prior to filing this Prospectus, the Company had a working capital deficit of approximately \$(348,203) which includes \$167,260 owed to related parties as well as \$165,000 in net proceeds from the 2024 \$0.20 Private Placement. The available funds amount includes net proceeds of \$716,366 received by the Company pursuant to the Subscription Receipt Private Placement (which includes \$8,634 which will be payable in finder’s fees on the Conversion Date), all of which was placed and remains in escrow. In total, the Company will have approximately \$368,163 in available funds.

The Company intends to use these funds as follows:

Use of Available Funds	(\$)
Stage 1 Exploration Program	\$65,000 <sup>(1)</sup>
Payment of Balance Finder’s Fees in connection with Subscription Receipt Private Placement	\$8,634
Estimated Remaining Public Listing Costs	\$20,000
Marketing	\$49,529 <sup>(2)</sup>
General and Administrative Costs For the 12 Months Following Listing	\$225,000

**TOTAL: \$368,163**

**Notes:**

- (1) The recommended Stage 1 Exploration Program cost of \$125,000 in the Technical Report was ascertained before the Company had incurred approximately \$60,000 towards surveying the Property, in accordance with the Stage 1 Exploration Program.
- (2) The Company has allocated \$49,529 of the available funds to be used for marketing purposes. This allocation is based on the Company’s preliminary budget estimates for initial marketing activities. The Company’s marketing efforts will focus on investor relations, public relations, and digital marketing campaigns. As at the date of this Prospectus, the Company has not determined the specific investor relations firms or consultants that it plans to engage for marketing activities. The Company may spend additional amounts on marketing depending on various factors, including the success of initial marketing efforts, the Company’s capital-raising activities, and overall market conditions.

The Company intends to spend the funds available to it as stated in this Prospectus. There may be circumstances, however, where for sound business reasons a reallocation of funds may be necessary. See “*Use of Available Funds*”.

**Risk Factors:**

An investment in the securities of the Company should be considered highly speculative and investors may incur a loss on their investment.

The risks, uncertainties and other factors, many of which are beyond the control of the Company, that could influence actual results include, but are not limited to: insufficient capital; limited operating history; lack of operating cash flow; no current active market for the Company’s Common Shares; the future price of the Company’s Common Shares will vary depending on factors unrelated to the Company’s performance or intrinsic fair value; the mining concessions underlying the Property being currently in the process of being registered as

exploitation concessions with the Chilean government and some or all of the underlying concessions may not be registered due to the Company’s failure to complete the process or factors outside of the Company’s control, the registration of the exploitation concessions may not occur on the timeline set out in this Prospectus, the Company’s ability to discover commercial quantities of mineralized material is uncertain; the Company’s ability to market ore discovered by the Company is uncertain and dependent on variables beyond the Company’s control and subject to a high degree of variability and uncertainty; the Company’s ability to extract any ore it may identify in the future depends on variables that are unknown at this time; some aspects of the Company’s operations entail risk that cannot be insured against or may not be covered by insurance; the calculation of the economic value of ore is subject to a high degree of variability and uncertainty; if the Company cannot raise additional equity financing, then it may lose some or all of its interest in the Property; the Company is an early stage Company; the Company operates at a loss and may never generate a profit; the Company operates in a highly competitive environment; the Company operates in a highly regulated environment that is subject to changes, some unforeseen, to foreign government policy; the Company operates in an environment with significant environmental and safety regulations and risks; regulatory requirements; volatility of mineral prices; some of the Company’s directors have significant involvement in other companies in the same sector; the value of the Common Shares may be significantly diluted; and price volatility of publicly traded securities.

See the section entitled “*Risk Factors*” for details of these and other risks relating to the Company’s business.

**Summary of  
Financial  
Information:**

The following tables summarize selected financial information reported by the Company for the financial years ended February 28, 2023 and February 29, 2024, and for the three months ended May 31, 2024. This information should be read in conjunction with such financial statements and related notes and Management’s Discussion & Analysis for the financial years ended February 28, 2023 and February 29, 2024, and the three months ended May 31, 2024 that are included elsewhere in this Prospectus. See “*Management’s Discussion and Analysis*”.

	<b>For the three months ended May 31, 2024 (<i>unaudited</i>)</b>	<b>For the year ended February 29, 2024 (<i>audited</i>)</b>	<b>For the year ended February 28, 2023 (<i>unaudited</i>)</b>
<b>Details</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance Sheet</b>			
Current assets	655,641	58,947	108,277
Total assets	655,641	58,947	108,277
Current liabilities	915,931	262,761	101,869
Total liabilities	915,931	262,761	101,869

	<b>For the three months ended May 31, 2024 (unaudited)</b>	<b>For the year ended February 29, 2024 (audited)</b>	<b>For the year ended February 28, 2023 (unaudited)</b>
<b>Details</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Operations</b>			
Expenses	166,433	557,915	65,222
Net loss for the period	166,433	532,449	70,589
Loss per share	0.01	0.04	0.02

**Currency:** Unless otherwise indicated, all currency amounts herein are stated in Canadian Dollars.

**Listing:** There is currently no market through which the Subscription Receipts or underlying securities may be sold. The Company has received conditional approval to list the Common Shares on the CSE. The Listing of the Common Shares will be subject to the Company fulfilling all of the listing requirements of the CSE, which cannot be guaranteed.

## **CORPORATE STRUCTURE**

### **Name, Address and Incorporation**

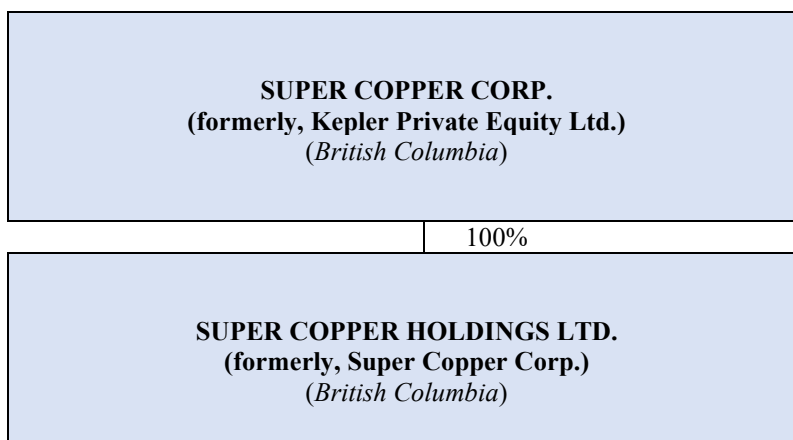
The Company was incorporated pursuant to the BCBCA on January 23, 2019 as “Kepler Private Equity Corp.” The head office of the Company is located at Suite 1000, 409 Granville St., Vancouver, BC V6C 1T2. The Company’s registered and records office is located at Suite 1200 – 750 West Pender Street, Vancouver, British Columbia, V6C 2T8.

The Company’s Common Shares do not currently trade on any stock exchange. On February 23, 2024, the Company changed its name from Kepler Private Equity Ltd. to “Super Copper Corp.”

The Company has one wholly-owned subsidiary: Super Copper Holdings Ltd. (formerly, Super Copper Corp.) incorporated on July 11, 2023 pursuant to the BCBCA. On February 23, 2024, the Subsidiary changed its name from Super Copper Corp. to “Super Copper Holdings Ltd.” upon completion of the Share Exchange. The head office of the Subsidiary is located at Suite 1000, 409 Granville St., Vancouver, BC V6C 1T2. The Subsidiary’s registered and records office is located at Suite 1200 – 750 West Pender Street, Vancouver, British Columbia, V6C 2T8.

The Company has received conditional approval to list its Common Shares on the CSE and has reserved the symbol “CUPR”. Listing of the Common Shares will be subject to the Company fulfilling all of the listing requirements of the CSE.

## Intercorporate Relationships



## DESCRIPTION OF THE BUSINESS

### Business of the Company

#### *General Overview*

The Company is currently engaged in the business of exploration of mineral properties in the Republic of Chile. The Company, through the Subsidiary, entered into the JV Agreement with Gareste. The Company's objective is to explore and, if warranted, develop the Property. The Company will evaluate opportunities to acquire interests in additional exploration stage mineral properties.

#### *Stated Business Objectives and Competitive Conditions*

The Property is an exploration stage mineral property. The Company intends to use its existing working capital to carry out the Stage 1 Exploration Program for the Property at an estimated cost of \$125,000, \$25,000 of which has been incurred. See "*The Property – Recommendations*" and "*Use of Available Funds*". Initiating the Stage 2 Exploration Program is contingent on the Stage 1 Exploration Program producing favorable results. The Stage 2 Exploration Program could include additional follow-up fieldwork with a small drill program if results warrant. The Authors recommended that the Stage 2 Exploration Program have a budget of approximately \$1,125,000 but this budget may change depending on the results of the Stage 1 Exploration Program. At the date of this Prospectus, the Company does not have sufficient working capital to carry out the Stage 2 Exploration Program and will require additional financing if the Stage 1 Exploration Program produces favorable results.

The mineral exploration and development industry is very competitive. The Company competes with other entities in the search for and acquisition of mineral properties, attracting and retaining key personnel, and financing opportunities. As an emerging issuer, the Company is subject to numerous competitive conditions such as the need for additional capital and commercial viability of the Property. There is no assurance that additional capital or other types of financing will be available to the Company if needed or that, if available, the terms of such financing will be favorable to the Company. See "*Risk Factors*"



### *Economic Dependence*

The Company is dependent on the JV Agreement. The Company has earned a 10% interest in the Property pursuant to the JV Agreement. The Company can earn up to a 100% interest in the Property if it makes the remaining Earn-in Payments and incurs the remaining Earn-in Expenditures required under the JV Agreement. If the Company fails to make any of the Earn-in Payments or incur the remaining Earn-in Expenditures by the deadlines set out in the JV Agreement, its interest in the Property will be its Property interest earned up to the applicable deadline. In such a scenario, the Company would still be entitled to participate in the Joint Venture and make its share of exploration/development expenditures based on its percentage ownership interest in the Property. If such interest is diluted below 10% due to the Company's inability to contribute to exploration/development expenditures under the JV Agreement, the Company's interest in the Property would convert to a 2.0% net smelter return royalty and it would have no further interest in the Joint Venture or the Property, aside from the 2.0% net smelter return royalty. The Company's ability to make the Earn-in Payments and fund the Earn-in Expenditures pursuant to the JV Agreement will be dependent on its ability to raise capital for such payments and expenditures in the future. There is no guarantee that the Company will be able to raise the funds necessary to meet its payment and expenditure obligations under the JV Agreement. See "*Description of the Business – Business of the Company – History – Joint Venture Agreement*".

### *Specialized Skills and Knowledge*

The exploration, and if warranted, development of the Property may depend on specialized skills and knowledge, including expertise related to mineral exploration, geology, drilling, permitting, metallurgy, logistical planning, and implementation of exploration programs, as well as legal compliance, finance, and accounting. As at the most recent financial year, the Company did not have any employees. The Company is led by a team of directors and officers who possess significant expertise and specialized skills in mineral exploration and development. The Company also utilizes third-party consultants to complement its internal capabilities and ensure the successful execution of its projects.

### *Foreign Operations*

The Company's operations are carried out primarily in Canada and the Property is located in Chile. Although some members of management and the Board may have previous experience working and conducting business in foreign jurisdictions, the officers and directors of the Company must rely, to a great extent, on the Company's local consultants in Chile in order to keep abreast of material legal, regulatory and governmental developments as they pertain to and affect the Company's business operations, and the Property. Any developments or changes in such legal, regulatory or governmental requirements or in local business practices in Chile are beyond the control of the Company and may adversely affect its business.

### *Social or Environmental Policies*

The Company does not expect financial and operational effects nor effects on capital expenditures due to environmental protection requirements other than abiding to best practices that are standard for mining companies. At this early stage in its development, the Company has not yet had the need to implement social or environmental policies.

### *Employees and Contractors*

The Company currently has one employee, being the Chief Executive Officer of the Company and one contractor, being the Chief Financial Officer of the Company. Please see "*Directors and Officers*" and "*Executive Compensation*".

## History

### *The Subsidiary*

The Subsidiary was incorporated pursuant to the BCBCA on July 11, 2023 as “Super Copper Corp.” Konrad Wasiela was the incorporator and the sole director of the Subsidiary until April 30, 2024.

On July 28, 2023, the Subsidiary issued 7,500,000 common shares (the “**Subsidiary Shares**”) through a private placement at a price of \$0.005 per Subsidiary Share for gross proceeds of \$37,500.

On August 23, 2023, the Subsidiary issued 11,000,000 Subsidiary Shares at \$0.02 per Subsidiary Share to settle debt in the sum of \$220,000 owed to Orion Management FZE-LLC, a company 100% owned and controlled by Zachary Dymala-Dolesky, for certain consulting services provided by Orion to the Subsidiary.

On September 1, 2023, the Subsidiary entered into the JV Agreement. After entering into the JV Agreement and prior to the Share Exchange, the Subsidiary paid US\$50,000 in Earn-in Payments to Gareste and funded US\$134,924 of the Earn-in Expenditures (defined below). Other than the JV Agreement and the payment obligations thereunder the Subsidiary does not have any assets or liabilities. Please see “*Joint Venture Agreement*” below for details regarding the JV Agreement.

On November 15, 2023, the Subsidiary issued 300,000 Subsidiary Shares at a price of \$0.10 per Subsidiary Share for gross proceeds of \$30,000.

On January 15, 2024, the Subsidiary issued 400,000 Subsidiary Shares at a price of \$0.10 per Subsidiary Share for gross proceeds of \$40,000. In connection with the private placement, the Subsidiary paid finder’s fees of \$2,400.

On February 22, 2024, the Subsidiary entered into the Share Exchange Agreement (defined below) with the Company. Please refer to “*Financings and Issuances of the Company’s Securities*” below for details regarding the Share Exchange.

On February 23, 2024, the Subsidiary changed its name from “Super Copper Corp.” to “Super Copper Holdings Ltd.”.

On April 30, 2024, Zachary Dymala-Dolesky was appointed as the sole director of the Subsidiary.

### *Financings and Issuances of the Company’s Securities*

The Company was incorporated on January 23, 2019.

On July 6, 2020, the Company issued 2,060,000 Common Shares at a deemed price of \$0.005 per share to settle debt in the sum of \$10,300 owed to Zachary Dymala-Dolesky, the sole director of the Company at the time, pursuant to a debt settlement agreement.

On October 22, 2020, the Company completed a private placement of 124,500 Common Shares at a price of \$0.10 per Common Share for aggregate gross proceeds of \$12,450 (the “**2020 Private Placement**”). Also on October 22, 2020, the Company issued 105,000 Common Shares at a deemed price of \$0.10 per share to settle debt in the sum of \$10,500 owed to an arm’s-length party, pursuant to a debt settlement letter.

On April 7, 2021, April 16, 2021, April 30, 2021, and May 18, 2021, the Company completed private placements of an aggregate of 1,969,500 special warrants (“**Special Warrants**”) at a price of \$0.10 per

Special Warrant for gross proceeds of \$196,950 (the “**2021 Private Placement**”). The Special Warrants were convertible into one Common Share of the Company without payment of any additional consideration on the date that is the earlier of (i) the third business day after the Company receives a receipt for a final prospectus; and (ii) the date that is one year from the issuance date.

On November 9, 2022, the Company approved the conversion of all outstanding Special Warrants into 1,969,500 Common Shares.

On February 22, 2024, the Company entered into a share exchange agreement (the “**Share Exchange Agreement**”) with Super Copper Holdings Ltd. (formerly, Super Copper Corp.) (the “**Subsidiary**”) and the former holders of the issued and outstanding common shares of the Subsidiary (the “**Subsidiary Shareholders**”), pursuant to which the Company acquired 100% of the issued and outstanding shares of the Subsidiary from the Subsidiary Shareholders in exchange for 19,200,100 Common Shares of the Company at a deemed price of \$0.10 per Common Share (the “**Share Exchange**”). The consideration provided to the Subsidiary Shareholders for the Share Exchange was determined based on the market value of the JV Agreement with reference to the Company and Subsidiary’s most recent financing prices, being at \$0.10 per share.

The Subsidiary Shareholders included Orion Management FZE-LLC, a company 100% owned and controlled by Mr. Dymala-Dolesky. At the time of the Share Exchange, Orion owned 16,400,000 Subsidiary Shares, representing approximately 85.42% of the Subsidiary’s issued and outstanding common shares. Pursuant to the Share Exchange, Orion received 16,400,000 Common Shares. At the time of the Share Exchange, Mr. Dymala-Dolesky also held 1,960,000 Common Shares of the Company, representing an approximate 46% shareholding, and was the sole director of the Company.

The Subsidiary holds the interest in the Property pursuant to the JV Agreement and, at the time of the Share Exchange, the Subsidiary had \$25,560 in net liabilities. In connection with the Share Exchange, the Company acquired the Subsidiary’s net liabilities, and the Share Exchange was accounted for as a business combination between entities under common control.

On March 12, March 15, 2024, and April 10, 2024, the Company completed private placements of an aggregate of 1,100,000 Common Shares at a price of \$0.10 per Common Share for aggregate gross proceeds of \$110,000 (the “**2024 \$0.10 Private Placement**”).

On April 26, 2024, the Company completed the first tranche of its Subscription Receipt Private Placement and issued an aggregate of 1,925,800 Subscription Receipts at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$385,160. Each Subscription Receipt entitles the holder thereof to receive, without payment of any further consideration, one Qualified Share upon the satisfaction of the Escrow Release Conditions.

On closing of the first tranche of the Subscription Receipt Private Placement, Escrowed Funds in the amount of \$354,347, representing 92% of the gross proceeds of the first tranche, were placed in escrow with the Company. Released Funds, being balance of the proceeds of \$30,813, representing 8.0% of the gross proceeds of the first tranche were released to and retained by the Company to be used by the Company in its sole discretion.

On April 30, 2024, the Company completed the second tranche of its Subscription Receipt Private Placement and issued an aggregate of 1,225,000 Subscription Receipts at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$245,000. On June 7, 2024, the Company completed the third tranche of its Subscription Receipt Private Placement and issued an aggregate of 474,200 Subscription Receipts at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$94,840. In connection

with the second and third tranches of the Subscription Receipt Private Placement, the Company entered into the Escrowed Funds Agreement with Endeavor as escrow agent and an agent for certain purchasers of Subscription Receipts. Pursuant to the Escrowed Funds Agreement, \$260,800 (the “**Deposited Funds**”) were deposited into escrow with Endeavor. In accordance with the Subscription Receipt subscription agreements and the Escrowed Funds Agreement, Endeavor released \$20,864 of the Deposited Funds to the Company (being 8.0% of the Deposited Funds). The remainder of the Deposited Funds (\$239,936) remain in escrow with Endeavor. Additionally, pursuant to the second and third tranches, Escrowed Funds in the amount of \$72,717 were placed in escrow with the Company. Released Funds, being balance of the proceeds of \$6,323 were retained by the Company.

In connection with the Subscription Receipt Private Placement, a total of 43,170 finder’s warrants (“**Finder’s Warrants**”) were issued and \$8,634 finder’s fees, representing one-half of an up to 6.0% finders’ fee (being 3.0% of the aggregate gross proceeds) were paid from the Released Funds to eligible arm’s-length finders on closing of the three tranches of the Subscription Receipt Private Placement. The remaining one-half finder’s fees, being a total of 43,170 Finder’s Warrants and \$8,634 cash, will be paid from the Escrowed Funds to eligible arm’s-length finders on the Conversion Date.

Each Finder’s Warrant entitles the holder to acquire one Common Share of the Company at an exercise price of \$0.20 per Common Share. In connection with the first tranche of the Subscription Receipt Private Placement, the Company issued 4,050 Finder’s Warrants exercisable until the earlier of (i) 30 months from issuance and (ii) 24 months from the Conversion Date. In connection with the second tranche of the Subscription Receipt Private Placement, the Company issued 35,250 Finder’s Warrants, exercisable for 24 months from the date of issuance. In connection with the third tranche of the Subscription Receipt Private Placement, the Company issued 3,870 Finder’s Warrants, exercisable for 24 months from the date of issuance. This Prospectus qualifies the distribution of 86,340 Finder’s Warrants issued in connection with the Subscription Receipt Private Placement.

In aggregate, between the three tranches of the Subscription Receipt Private Placement, the Company received gross proceeds of \$725,000. Of this amount, \$239,936 (being \$260,800 Deposited Funds less \$20,864 Released Funds) is held in escrow by Endeavor, and \$427,064 (being \$464,200 less \$37,136 Released Funds) is held in escrow by the Company. The Company used a portion of the Released Funds to pay the aforementioned cash finder’s fees of \$8,634.

The Escrowed Funds have been deposited with the Company or with Endeavor, as applicable, and are releasable to the Company upon the satisfaction of the Escrow Release Conditions, including the Company obtaining a receipt for this Prospectus.

In the event that the Escrow Release Conditions are not satisfied on or prior to the Deadline or the Extended Deadline, as applicable, the Subscription Receipts will immediately become null, void and of no further force or effect and, as soon as reasonably possible, and in any event within 10 Business Days following the Deadline or the Extended Deadline, as applicable, the Escrowed Funds will be returned to the holders of Subscription Receipts without interest. In the event that the Escrow Release Conditions do not occur on or prior to the Deadline or the Extended Deadline, as applicable, the portion of the Released Funds not attribution to finder’s fees will be considered an interest-free loan to the Company with a maturity date that is five years from applicable closing dates of subscription receipt placement. The portion of the Released Funds attributable to finders’ fees will not be repaid to the subscribers. See “*Plan of Distribution*” and “*Description of Securities Distributed*”.

On August 29, 2024, the Company completed a private placement of 825,000 Common Shares at a price of \$0.20 per Common Share for aggregate gross proceeds of \$165,000 (the “**2024 \$0.20 Private Placement**”).

*Joint Venture Agreement*

On September 1, 2023, the Subsidiary entered into the JV Agreement with Gareste to govern the exploration and development of the Property and the right to process any commercial ores in accordance with the JV Agreement.

Pursuant to the JV Agreement, the parties agreed to create a venture (the “**Joint Venture**”), to be named, “Cordillera Cobre Joint Venture”, or such other name that the Company chooses. The Joint Venture will conduct exploration, development, construction and mining operations on the concessions, and process the ores therefrom, hold a beneficial interest in the Property, and engage in marketing of processed ores. The term of the JV Agreement is 20 years, with a 2-year automatic renewal thereafter, unless the JV Agreement is earlier terminated.

The Company currently holds a 10% interest in the Property or the Joint Venture as a result of making payments 1 to 3 below and has further rights under the JV Agreement, which provides the Company (through the Subsidiary) with the right to earn additional interests in the Property and the Joint Venture. Pursuant to the JV Agreement, the Company, through the Subsidiary, has the right to earn-in up to a 100% interest in the Property in consideration of (a) funding expenditures on the Property in the amount of US\$2,490,000 (the “**Earn-in Expenditures**”), (b) making cash payments to Gareste in the amount of US\$2,050,000 (the “**Earn-in Payments**”), and (c) issuing 6,000,000 Common Shares of the Company to Gareste or its designee (the “**JV Shares**”) as follows:

	<b>Payment Deadline</b>	<b>Earn-in Expenditures and Payments</b>	<b>JV Shares</b>	<b>Percentage Interest Earned</b>	<b>Aggregate Interest Earned</b>
1.	Within 14 Days of Execution of JV Agreement – <b>PAID</b>	US\$50,000 (Earn-in Payment)	Nil	Nil	Nil
2.	On or Before the Date that is 30 Days After Execution of JV Agreement – <b>PAID</b>	US\$100,000 (Earn-in Expenditure)	Nil	Nil	Nil
3.	On or Before the Date that is 14 Days Following the Conversion Date – <b>PAID</b>	US\$100,000 (Earn-in Expenditure)	Nil	10%	10%
4.	On or Before the Date that is 16 Months After Listing	US\$500,000 (Earn-in Expenditure)	1,000,000	15%	25%
5.	On or Before the Date that is 30 Months After Execution of JV Agreement (March 1, 2026)	US\$1,350,000 (Earn-in Expenditure)	2,000,000	24%	49%
6.	On or Before the Date that is 42 Months After Execution of JV Agreement (March 1, 2027)	US\$440,000 (Earn-in Expenditure)	1,000,000	2%	51%
7.	On or Before the Date that is 54 Months After Execution of JV Agreement (March 1, 2028)	US\$2,000,000 (Earn-in Payment)	2,000,000	49%	100%
	<b>TOTAL:</b>	<b>US\$4,540,000</b> (US\$2,050,000 Earn-in Payments / US\$2,490,000 Earn-in Expenditures)	<b>6,000,000</b>		<b>100%</b>

As at the date of this Prospectus, the Company has made the initial, non-refundable Earn-in Payment of US\$50,000 (described in row 1 of the table above), funded US\$100,000 in Earn-in Expenditures (described in row 2 of the table above), and funded an additional US\$100,000 in Earn-in Expenditures (described in row 3 of the table above). The Earn-in Expenditures funded to date have been used to fund property burden, road clean up, and other organizational costs as agreed to by the parties. After funding these expenditures, the Company has been deemed to have earned a 10% interest in the Property (row 3 above). The Company's earned interest in Property, pursuant to the JV Agreement, is referred to as its "**Project Interest**".

Pursuant to the JV Agreement, any and all expenses incurred by the Company during the first 45 days following the execution of the JV Agreement, including, but not limited to attorney fees, consulting fees, third party geological and operational review expenses, are to be credited to the Company as part of the funding commitment of US\$200,000 in Earn-in Expenditures.

On or before the date which is 16 months after Listing, the Company is required to fund an additional US\$500,000 in Earn-in Expenditures and issue 1,000,000 JV Shares to Gareste. Upon funding these expenditures and issuing these JV Shares, the Company will be deemed to have earned an additional 15% interest in the Property, for a cumulative total of 25% Project Interest (row 4 above).

On or before the date which is 30 months after the execution of the JV Agreement, the Company is required to fund an additional US\$1,350,000 in Earn-in Expenditures and issue 2,000,000 JV Shares to Gareste. Upon funding these expenditures and issuing these JV Shares, the Company will be deemed to have earned an additional 24% interest in the Property, for a cumulative total of 49% Project Interest (row 5 above).

On or before the date which is 42 months after the execution of the JV Agreement, the Company is required to fund an additional US\$440,000 in Earn-in Expenditures and issue 1,000,000 JV Shares to Gareste. Upon funding these expenditures and issuing these JV Shares, the Company will be deemed to have earned an additional 2.0% interest in the Property, for a cumulative total of 51% Project Interest (row 6 above).

On or before the date which is 54 months after the execution of the JV Agreement, the Company will have the right to purchase the remaining 49% of the Project Interest by making an Earn-in Payment to Gareste of US\$2,000,000 and issuing 2,000,000 JV Shares to Gareste. Upon making this Earn-in Payment and issuing these JV Shares, the Company will be deemed to have earned an additional 49% interest in the Property, for a cumulative total of 100% Project Interest (row 7 above).

If the Company fails to make any of the Earn-in Payments, fund any of the Earn-in Expenditures, or issue any of the JV Shares contemplated above by the deadlines set out above, its earn-in rights will terminate and its Project Interest will be the percentage interest that it has earned up to the applicable payment deadline. Thereafter, the development of the Property will proceed as a Joint Venture on the terms set out in the JV Agreement, with each party contributing to exploration expenditures proposed under the JV Agreement on a pro-rata basis in accordance with its percentage interest in the Property. If a party fails to make its pro rata contribution to exploration expenditures under the Joint Venture, its interest will be subject to pro-rata dilution. A party whose interest is diluted to less than 10% will have its interest converted to a 2.0% net smelter return royalty.

The management committee of the Joint Venture will consist of one member appointed by Gareste and two members appointed by the Company. The Subsidiary will be appointed as Manager of the Joint Venture with overall management responsibility of all aspects of operations. The Company, through the Subsidiary, will have the deciding vote on approval of exploration programs and budgets carried out pursuant to the earn-in provisions of the JV Agreement. All other matters will be decided by a vote of the Joint Venture

participants, through its appointed member(s), with each participant having a voting percentage equal to its then current Project Interest.

While the Company retains primary control and decision-making authority over the Property's exploration and development, Gareste's role in the Joint Venture is supportive and collaborative. The specific responsibilities and contributions of Gareste are as follows:

- *Development Assistance and Operational Support:* Assisting in the development of the Property on an as-needed basis. This may include providing technical expertise, local knowledge, and logistical and operational support as required and requested by the Company.
- *Advisory Role:* Serving in an advisory capacity, offering insights and recommendations based on their experience and understanding of the Property and the local mining environment.
- *No Funding Obligations:* Gareste does not have any direct funding obligations under the JV Agreement. The financial commitments to develop the Property (the earn-in expenditures and payments) are the sole responsibility of the Company.

The parties to the JV Agreement are arms-length, and as such, the Company has determined that the JV Agreement is not a related party transaction under International Accounting Standard 24. The total valuation for the 100% interest in the Property under the JV Agreement was determined through arm's-length negotiation between the parties, bolstered by the Company's discussions with advisors in the mining industry. The Company considers the US\$2,490,000 of Earn-in Expenditures to be a *bona-fide* estimate to advance the Property to a drilling stage, and the additional US\$2,000,000 in Earn-in Payments to be pursued if the Property proves to be lucrative once such drilling and exploration work has occurred. The share issuances are intended to align the interests of both parties and ensure that Gareste benefits directly from the successful development of the Property, in an amount the Company believes is proportional to the value of the Property.

### ***Emerging Market Issuer Disclosure***

Pursuant to OSC Staff Notice 51-720 – *Issuer Guide for Companies Operating in Emerging Markets* and the policies of the CSE, which provide guidance to issuers that are considered “emerging market issuers”, being, in general terms, issuers that have operations or management principally located outside of Canada, in regions such as Asia, Africa, South America and Eastern Europe, the Company provides the following background information on Chile.

#### ***Summary***

- Chile has been a member of the OECD since 2010.
- Chile has a rank of 26 out of 198 on the Corruption Perception Index, and a score of 67/100. By comparison, the United States has a rank of 23 and a score of 69/100, Spain 30 and 62/100, and Italy 51 and 53/100.<sup>1</sup>
- Chile has a modern democratically elected government, is rated as a “full democracy” by the Economist Intelligence Unit's annual Democracy Index in 2020, and is ranked 21 out of 167 developed countries. By comparison, the United States has a ranking of 25.
- Chile has a fully independent judiciary system.

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<sup>1</sup> Transparency International 2019 Corruption Perceptions Index.

- Chile is globally recognized as a developed country.
- Chile has a high education rate and a high life expectancy rate.

### *Economy and Fiscal Framework*

Chile has a liberal, open-market economy with strong macroeconomic stability. The Chilean economy is characterized by a high level of foreign trade, in addition to strong financial institutions and fiscal policy. Chile has a mature and well-diversified financial system and its regulatory framework is well established. The country's financial system is further strengthened by the floating exchange rate, which it has adopted, coupled with an establishment of inflation targets and strict fiscal discipline. Since the 1990s, Chile has been one of Latin America's fastest growing economies. In 2010, it became the first Latin American country to join the Organization for Economic Cooperation and Development (OECD).<sup>2</sup>

From 2000 to 2018, Chile's GDP increase from USD78 billion to USD298 billion. GDP growth decreased from 3.9 percent in 2018 to 1.1 percent in 2019. The disruptions in economic activity resulted in an uptick of unemployment and induced the government to call for a constitutional referendum which was held on October 25, 2020. Due to the fluid domestic political context and uncertainty about the impact of COVID-19, Chile is exposed to lower-than-expected copper prices and longer subdued export demand resulting from the pandemic. Similarly, political uncertainty around the constitutional reform could weaken private sector confidence, dampening the recovery.<sup>3</sup>

### *Monetary Framework*

Chile's currency is the Chilean peso (CLP). The CLP has floated freely since 1999, though the Chilean government allows occasional intervention in markets to control extreme volatility. As of June 27, 2024, the exchange rate was approximately CLP\$954.63 to 1 U.S. dollar and CLP\$695.72 to 1 Canadian dollar. There are no restrictions on repatriation of currency from Chile, subject to payment of applicable taxes.

### *Overview of the Mining Industry in Chile*

Chile is located in South America between the Andes mountains and the Pacific Ocean, and stretches from Peru to the north to Terra del Fuego to the south. Chile's national language is Spanish. Chile is one of the most attractive business destinations in South America, with a well-functioning market economy and sophisticated financial markets. Mining is a key sector of Chile's economy, and the country's mining and environmental regulations are well defined. The country has abundant metals and minerals including copper, gold, silver, zinc, iron, lead and manganese, especially in its northern regions.<sup>4</sup>

### *Energy and Transport Infrastructure*

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<sup>2</sup> Chile – Country mining guide. KPMG Global Mining Institute, 2014.

<sup>3</sup> The World Bank in Chile. The World Bank, 2020.

<sup>4</sup> Chile – Country mining guide. KPMG.



The Chilean power sector is well regulated. Regulations for the sector are defined in a manner that promote investment in energy infrastructure and reduce regulatory risks for an electric company. However, Chile's power sector, especially generation and transmission, have not developed at par with the country's economy, leading to a lack of power supply in the country. The country has a potential risk of facing large energy deficits, which may drag the Chilean economic growth. In addition, droughts, unreliable gas imports, and protests against proposed projects have hampered the Chilean power sector.<sup>5</sup>

The mining sector in Chile faces high-energy prices. The increased cost of power could make the Chilean miners uncompetitive to their Latin American counterparts. To address these issues, Chilean mining companies are taking initiatives to ensure a more reliable source of power, to avoid blackouts and disruptions. Certain mining companies are developing their own power supply infrastructures while others that are connected to traditional power generators are seeking to be connected to alternative renewable energy sources.<sup>6</sup>

### *Regulatory Framework*

Chile has well defined mining and environmental regulations governing the mining sector in the country. The country's mining sector is primarily regulated by the mining code, based on a legal protection to mining property and mining industry. The mining ministry administers the concession to mining companies under the code. In addition, the government has put in place specific progressive foreign investment regulations to attract foreign investments in the mining sector. The foreign investment is governed by The Foreign Investment Statute and Chapter XIV of the Central Bank's Compendium of Foreign Exchange Regulations. These rules have not only brought in mining investment, but also encouraged the leading providers of business services and equipment to start operations in the country.<sup>7</sup>

The framework of Chile's more than 150-year-old mining industry has evolved rapidly over the past two decades. With favorable foreign direct investment policies, and a well-established and well-tested operational framework, Chile scores well with regard to the major investment requirements typically demanded by investors. Chile's free market economy, stable macroeconomic fundamentals and excellent business environment make it an attractive destination for major mining investments.<sup>8</sup>

The mining industry in Chile is regulated by the Political Constitution of Chile (the "**Constitution**"), the Constitutional Organic Law on Mining Concessions (the "**COM**") and the Chilean Mining Code (the "**Code**") along with other general and special regulations. The Constitution provides that the Chilean national government is the owner of all mines, although any individual or company may apply for mining concessions to explore or mine mineral deposits. There are two forms of mining concessions: (i) an exploration concession, valid for two years, which grants its holder the exclusive right to investigate and prospect the area; and (ii) an exploitation concession, with an indefinite duration, which grants its holder an exclusive right to explore and exploit the exploitation concession area and become the owner of all the mineral substances extracted from within the boundaries of the concession. The right to explore or exploit a designated area and apply for concessions is on a first-come first-served basis, subject to an exploration concession holder's exclusive right to file for an exploitation concession in respect of their concession area. Concessions can generally be freely assigned or transferred or mortgaged, subject to any legal contracts. The ownership rights of a concession can be enforced against the Chilean government or any other party. Both forms of concession require annual payment to maintain them in good standing.

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<sup>5</sup> Chile – Country mining guide. KPMG.

<sup>6</sup> Chile – Country mining guide. KPMG.

<sup>7</sup> Chile – Country mining guide. KPMG.

<sup>8</sup> Chile – Country mining guide. KPMG.

### *The Company's Operations in Chile*

The Company has retained Chilean legal counsel for business and mining matters in Chile.

The Company is in the early stage of development and relies, to a great extent, on the Company's local legal counsel and local consultants retained by the Company in order to keep abreast of material legal, regulatory and governmental developments as they pertain to and affect the Company's business operations, and to assist the Company with its governmental relations. The Company also relies on the advice of local experts and professionals in connection with current and new regulations that develop in respect of banking, financing, labour, litigation and tax matters in Chile. For further information, see the disclosure under the subheadings "*Reliance on Local Advisors and Consultants in Chile*" and "*Internal Controls Related to Operations in Chile*" under the heading "*Risk Factors*".

The Company is able to satisfy itself as to its interests in the Property through: (a) consultation with the Company's law firm in Chile regarding Gareste's rights to the Property, such rights being applications for exploitation concessions; (b) review of the JV Agreement relating to the acquisition its interest in the Property; and (c) conducting an internal review of its paperwork, registrations and legal requirements on a quarterly basis.

Applications to obtain exploitation mining concessions (the "**Mining Concessions**") on the area comprising the Property have been submitted for application by Gareste to the court in Chile. The material permits, business licenses and other regulatory approvals required for the Company to be able to carry out the Stage 1 Exploration Program are as follows:

- receipt of legal constitution of exploitation Mining Concessions granted by judicial resolutions through non -discretionary and non-contentious judicial proceedings;
- approval of a detailed work plan, including safety and environmental measures, by the National Service of Geology and Mining ("**SERNAGEOMIN**"), the Chilean government agency responsible for regulating and overseeing mining activities, ensuring safety and compliance with environmental standards;
- obtain easements for surface access if required, through agreement in the case of a private owner or judicial easement in the case of state-owned property; and
- payment of the annual mining license fee of the Mining Concessions and periodic reporting to SERNAGEOMIN.

Additionally, approximately 38% of the Property overlaps with a management plan for the Northern Chile tern, a species of bird. The Company plans to take preventive actions to mitigate unwanted environmental impact on nesting colonies of the birds.

To commence the Stage 2 Exploration Program, the Company may be required to enter into the Environmental Impact Assessment System ("**SEIA**"), managed by the Chilean Environmental Assessment Service. Under the SEIA, a mining project can either require an Environmental Impact Statement ("**DIA**") or an Environmental Impact Study ("**EIA**"), depending on the environmental concerns posed the project. A DIA is in the form of a sworn document setting out the activities to be carried out which is required for minor projects. An EIA is a more complex and detailed document that describes the characteristics of a project and work to be carried out. Should the Environmental Assessment Service approve a project, it will issue an environmental permit that lasts for five years.

Whether the Property is subject to SEIA, and if so, to a DIA or EIA, is not ascertainable at this stage of the Property's development as it depends on several factors, including number of drilling platforms and scope of drilling program, which will be informed by the results of the Stage 1 Exploration Program.

While the Company has made efforts to identify and address all potential requirements regarding carrying out work on the Property, there remains the possibility of unknown risks that could arise, particularly in relation to land access rights, unforeseen environmental considerations, changes in regulatory requirements, or delays in the governmental approval processes. See "*Mineral Title and Permits*" under the heading "*Risk Factors*".

### ***Intention Regarding Future Business of the Company***

The Company is currently engaged in the business of mineral exploration of the Property located in Chile. It is the current intention of the Company to explore and, if warranted, develop the Property. It is also the current intention of the Company to remain in the mineral exploration business. Should the Property not be deemed viable, the Company currently expects that it will explore other opportunities to acquire interests in other mineral properties. Additionally, the Company may consider acquiring royalties or entering into streaming agreements to diversify its portfolio and enhance its exposure in the mining sector.

## **THE PROPERTY**

### **The Property**

The information in this Prospectus with respect to the Property is extracted in substantially the same form from the Technical Report and is qualified in its entirety by the full Technical Report. The Technical Report was prepared by Michael B. Dufresne, MSc., P. Geol., P. Geo. and Anetta Banas, M.Sc., P. Geol. Of APEX Geoscience Ltd. (the "**Authors**"). The Authors are independent of the Company and are each considered a "Qualified Person" for purposes of NI 43-101. The full text of the Technical Report is available for review at the registered office of the Company at Suite 1200 – 750 West Pender Street, Vancouver, BC V6C 2T8 and is available online under the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

### ***Property Description, Location, and Access***

The Property is located in the Atacama Region of the Republic of Chile, approximately 43 km east – northeast of the industrial city of Copiapo, which is approximately 450 km north of the capital city of Santiago (Figure 2.1). The Property comprises 27 applications for exploitation concessions forming a single, a contiguous block covering approximately 7,430 hectares (Figure 4.1; Table 4.1). Some of these concessions have overlapping areas, which may or may not be contested as the Company proceeds through the government application process. If the overlapping claims are contested and are not resolved in the Company's favor, the total area may be reduced from 7,430 hectares to 6,595 hectares.

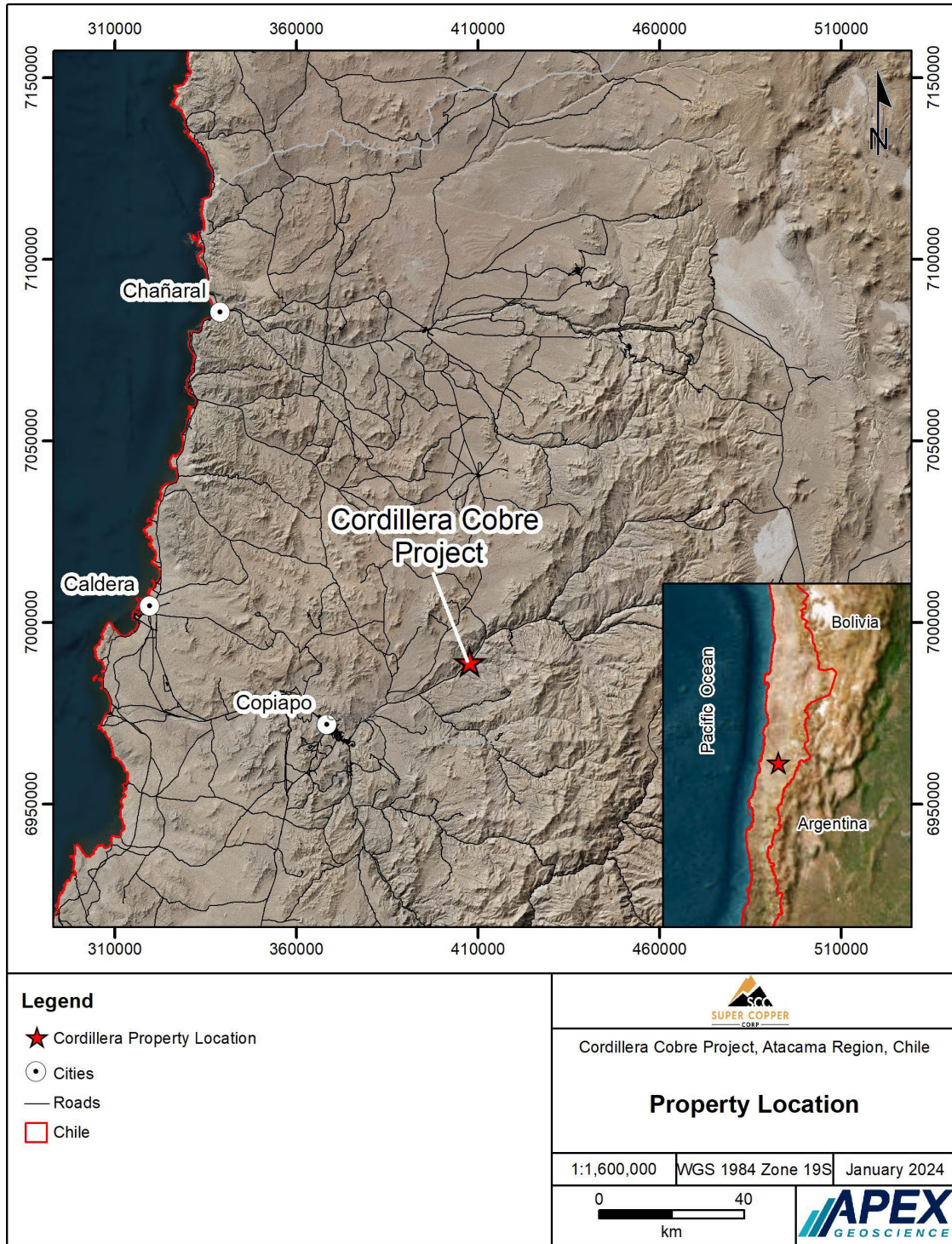
Gardner Y Esteffan Limitada (Gareste) has applied with the court in Chile to receive exploitation concessions for the 27 concessions that comprise the Property. These applications were submitted in April 2024, and the standard timeline for the court's review and granting of the exploitation concessions is approximately between 6-8 months. Gareste submitted a request for a survey of the Property to the court on July 25, 2024. In August 2024, the Chilean court examined the survey request and published the request in the Official Mining Bulletin. Once the survey is published, there is an opposition period for 30 days from the date of publication. This opposition period is expected to be in September 2024. If no oppositions arise during the opposition period, the survey can proceed and will be filed with the court. As such, the Company currently anticipates that the exploitation concessions for the Property will be granted between

approximately mid-November 2024 to early-December 2024. Once granted, to maintain the exploitation concessions in good standing, the Company will be required to pay an annual tax, which is anticipated to be approximately US\$50,000 per annum. Additionally, the Company will be required to comply with any applicable work requirements as specified by Chilean mining regulations, including periodic reporting of exploration and development activities and adherence to environmental regulations and standards.

The Company, through the Subsidiary, entered into the JV Agreement with Gareste, in which Gareste and the Company have agreed to govern the exploration and development of the Property and the right to process any commercial mineralization that may be found or developed in the future. See “*Business of the Company – History – Joint Venture Agreement*”.

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Figure 2.1. General location of Super Copper's Cordillera Cobre Property.

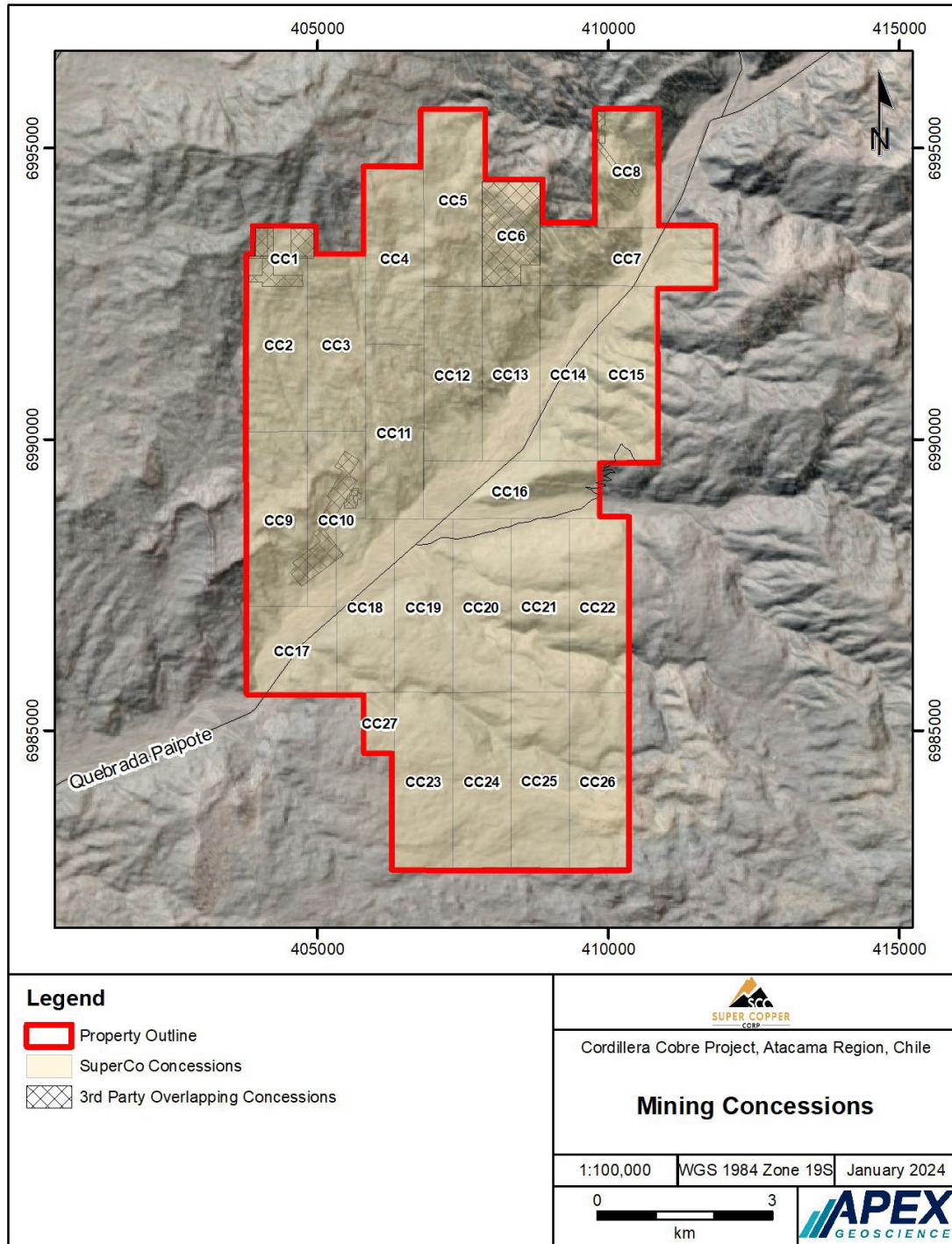


**Table 4.1.** Concession descriptions and status for the Cordillera Cobre Property.

<b>Property Name</b>	<b>Type</b>	<b>Status</b>	<b>Area (Hectares)</b>	<b>Owners</b>
CORDILLERA COBRE 1	Exploitation	Application	100	Gardner y Esteffan Limitada
CORDILLERA COBRE 2	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 3	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 4	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 5	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 6	Exploitation	Application	180	Gardner y Esteffan Limitada
CORDILLERA COBRE 7	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 8	Exploitation	Application	200	Gardner y Esteffan Limitada
CORDILLERA COBRE 9	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 10	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 11	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 12	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 13	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 14	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 15	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 16	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 17	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 18	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 19	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 20	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 21	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 22	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 23	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 24	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 25	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 26	Exploitation	Application	300	Gardner y Esteffan Limitada
CORDILLERA COBRE 27	Exploitation	Application	50	Gardner y Esteffan Limitada



Figure 4.1. Exploitation permits under application at the Cordillera Cobre Property.



### ***Geological Setting and Mineralization***

The geology of northern Chile comprises a series of arc-parallel belts (Table 7.1 and Figure 7.1) formed due to Mesozoic-Cenozoic subduction tectonics, which led to magmatism and faulting as the Andes grew. These magmatic events drove the development of several major Cu deposits in northern Chile during the Cretaceous, Paleocene, and Oligocene.

The Cordillera Cobre Project lies within an Upper Cretaceous metallogenic belt, between the Atacama and the Domeyko fault systems. The Atacama and Domeyko structures are regional-scale strike-slip faults parallel to the subduction margin of the Nazca and the South American Plates. These two fault systems have acted as the pathways for magma emplacement and are interpreted to control the occurrence of Cretaceous Fe-oxide, Cu-rich deposits (e.g. Candelaria) and Eocene-Oligocene porphyry Cu deposits (e.g. Chuquicamata, El Salvador), respectively, in this area.

Two main volcanic, volcanoclastic, and sedimentary stratigraphic formations have been observed on the Cordillera Cobre Property: the Venado and the Quebrada La Higuera Strata formations. The Venado Formation comprises a lower package of green-coloured sandstones, an intermediate member comprising an intercalation of volcanic tuffs and breccias that occur across most of the Property, and an upper section of andesitic lavas. The Quebrada La Higuera Strata Formation, which correlates with the Hornitos Formation, is exposed in the southwestern areas of the Property. It is a sequence of poorly welded rhyolitic tuffs and lavas, intercalated with fine-grained sandstones, calcareous mudstones, and green breccias and conglomerates. North-south trending intermediate volcanic dykes crosscut these two formations. Three mineralized historical areas have been identified on the Property: shear-hosted native Cu and Cu-sulfides at El Alto, Cu-Ag semi-disseminated calcite bodies at Calcite Hill, and Cu-Ag-rich stratabound bodies at the Copper Tuffs area. Additionally, Farellones, a small historical mine, lies within the northern portion of the Property. The majority of the mineralization is hosted within structural zones about 10-20 m wide that host vein and stockwork Cu-Au-Ag mineralization. Some of these zones have seen minor Cu production in the past. Observations from these locations indicate that the structurally controlled but stratabound zones strike towards the northeast and that a N60°W trend is prospective for structurally controlled vein mineralization.

Several copper occurrences and inactive and active small mines are located within or in the immediate vicinity of the Property. The most significant of these are Farellones, located within the northern boundary of the Property; Resguardo (active mine), located approximately 2.5 km to the northeast; Las Rosas/Mariela (active mine) located 200 m to the north; Conveniencia (intermittently active mine) located just outside the eastern Property boundary; Venado Sur mine (past producer) located approximately 2.5 km to the southwest; Venado Norte (inactive mine) located 2.7 km to the east; and Mina Dulcinea (inactive mine) located approximately 13 km to the northwest.

A few Cu-Ag mineralized zones located on the Cordillera Cobre Project have seen minor past production and provide some preliminary knowledge about the style and potential size of mineralization within the claims. The known Cu-Ag mineralization on the Property occurs: in structurally controlled shear zones with mineralized veins and stockworks (El Alto); as Cu-, Ag-rich semi-disseminated calcite bodies (Calcite Hill); and within stratabound bodies (Copper Tuffs).



**Table 7.1. Regional stratigraphy of Cordillera Cobre Property area. Unit codes from SERNAGEOMIN (2002).**

Code	Period	Epoch	Age	Description	Related units in the vicinity of Cordillera
<b>Unconsolidated Deposits</b>					
Qa	Quaternary	-	-	Unconsolidated colluvial and fluvial deposits.	- Alluvial and colluvial deposits of Quebrada Paipote.
M1c	Neogene	Miocene	-	Deposits of gravels and blocks in low-slope plains.	- Atacama Gravels
<b>Sedimentary-Volcanic Units</b>					
E3	Paleogene	Eocene	49 – 45 Ma	Lavas, tuffs, ignimbrites, and breccias related to small-diameter calderas.	- Bellavista and Puquios Calderas
KT2	Cretaceous – Paleogene	Upper Cretaceous – Lower Paleocene	65 – 60 Ma	Andesitic and dacitic lavas, tuffs, volcanic breccias, limolites, and sandstones.	- Venado Formation
Ks2c	Cretaceous	Upper Cretaceous	80 – 65 Ma	Continental epiclastic sandstones and conglomerates, rhyolitic tuffs, and andesitic lavas.	- Quebrada La Higuera Strata - Hornitos Formation
Kia2	Cretaceous	Lower – Upper Cretaceous	110 – 99 Ma	Continental sandstones, conglomerates, tuffs, andesitic lavas, breccias, and minor limestones.	- Cerrillos Formation
Kia3	Cretaceous	Lower Cretaceous	-	Andesitic to basaltic lavas, tuffs, and breccias.	- Sierra Alcota Strata
Ki1m	Cretaceous	Lower Cretaceous	132 – 130 Ma	Andesitic lavas.	- Bandurrias Group
Ki1m	Cretaceous	Lower Cretaceous	132 – 130 Ma	Marine limestones.	- Chañarcillo Group
Ki2m	Jurassic – Cretaceous	Upper Jurassic – Lower Cretaceous	155 – 135 Ma	Andesitic lavas, bioclastic limestones, epiclastic sandstones in some cases strongly deformed due to extensional events.	- Puquios Chaos - Sierra de Fraga Formation - Cerro Aguila Strata
Trit	Triassic	Upper Triassic	200 Ma	Siltstones, basaltic lenses, and quartz-rich sandstones, and conglomerates.	- La Ternera Formation
<b>Magmatic Units</b>					
Pag	Paleogene	Paleocene – Eocene?	-	Hypabyssal intrusives with pyroxene, amphibole, and minor biotite.	Monzonitic and dioritic porphyries
Ksh	Cretaceous	Upper Cretaceous	80 – 65 Ma	Small-sized bodies of dacitic and rhyolitic breccias and tuffs.	- Hypabyssal intrusives and rhyolitic-dacitic domes

Figure 7.1. General Regional Geology for the Cordillera Cobre Property.

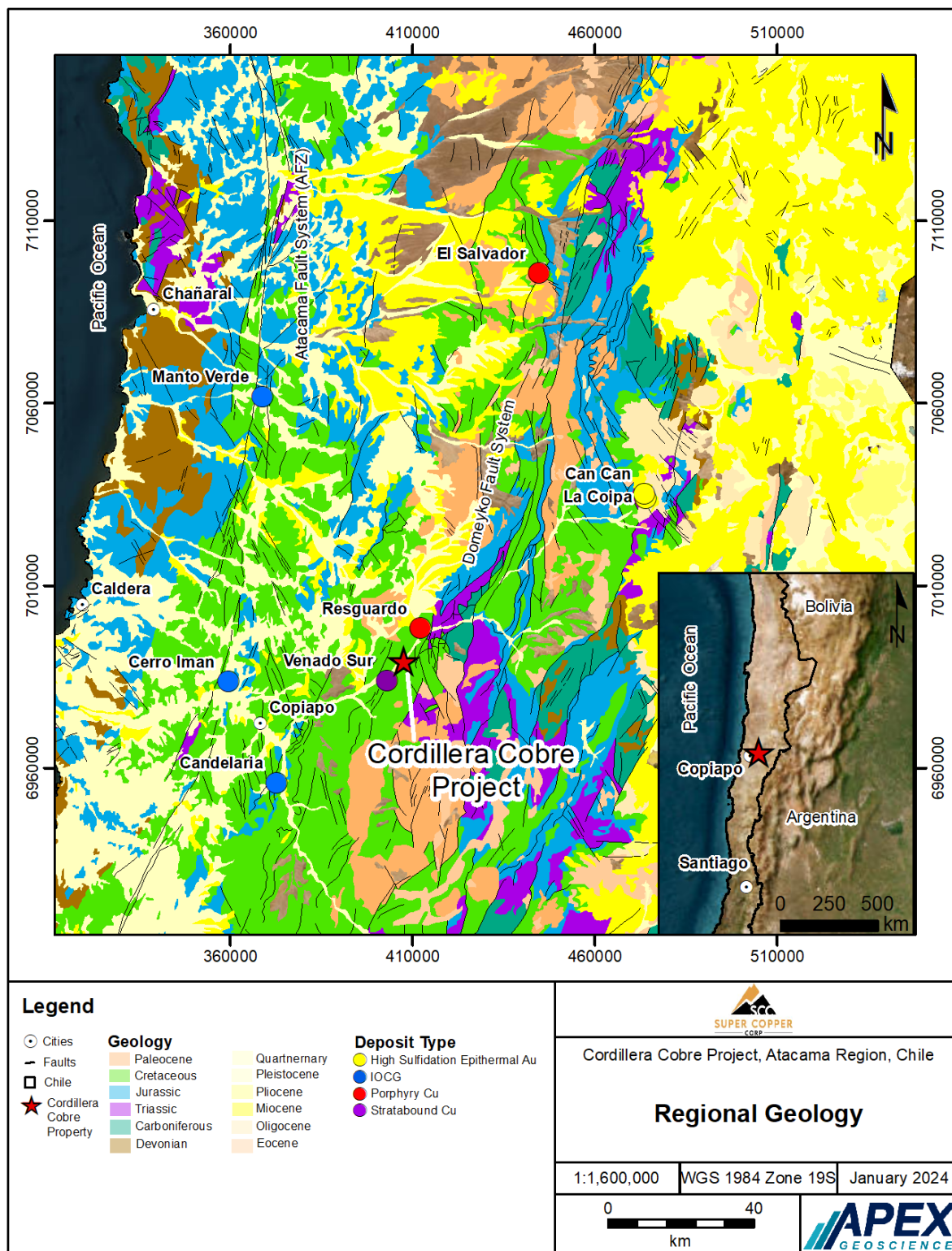
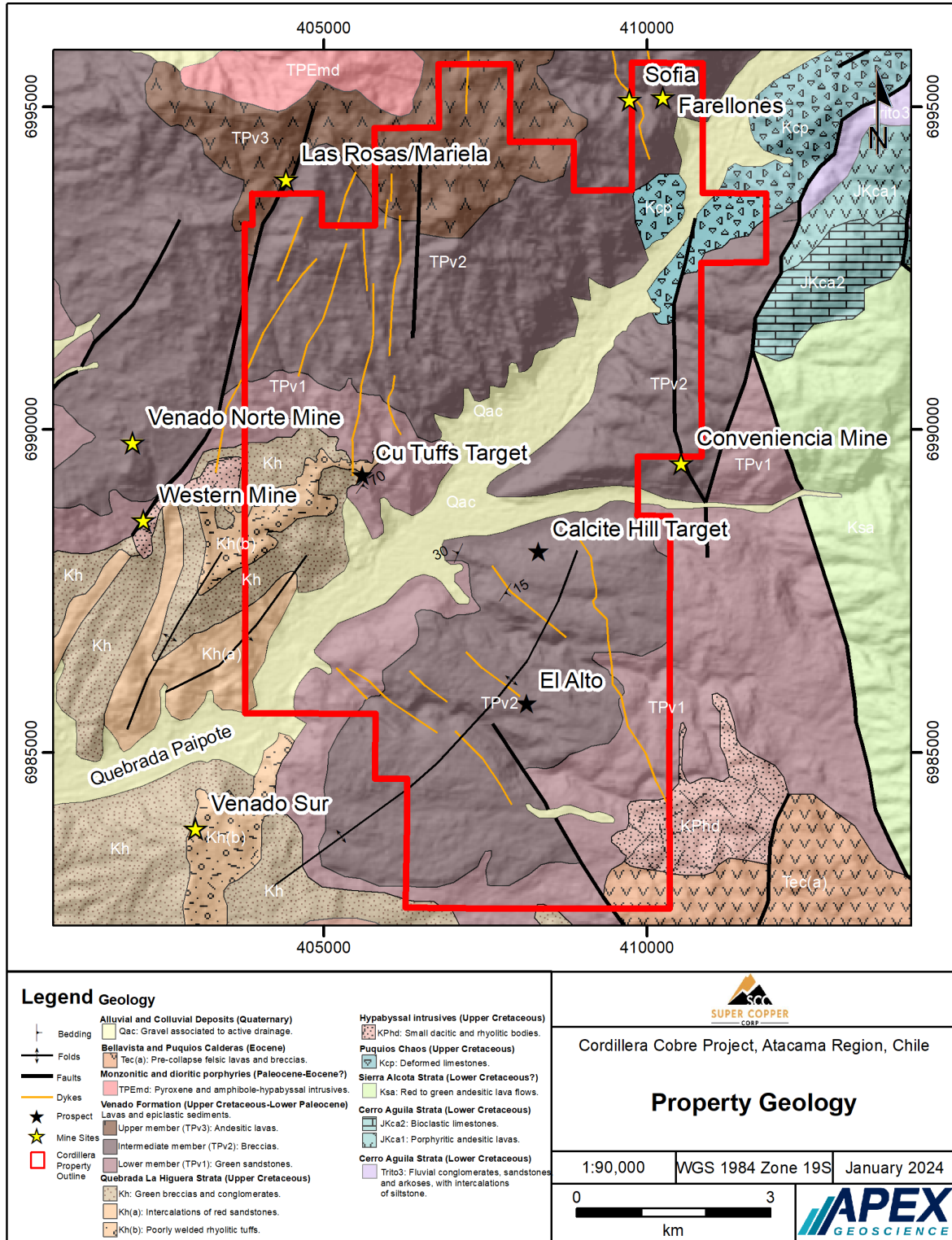


Figure 7.2. Property Geology of Super Copper’s Cordillera Cobre Property.



### ***Deposit Types***

The Cordillera Cobre Project lies in a region where stratiform, iron oxide-copper-gold (IOCG), and porphyry type mineralization has been observed. The styles of mineralization found on the Property indicate that these three types of deposits are the targets for exploration.

Stratiform volcanic and volcanoclastic hosted Cu oxide mineralization has been documented within (e.g. Copper Tuffs and Calcite Hill) and around (Venado Sur and Las Rosas/Mariela) the Property. These semi-disseminated stratiform bodies may extend for hundreds of meters and even up to a few kilometers in length and be tens of meters thick. Feeder structures likely acted as pathways for fluids with an underlying source at depth that then precipitated the mineralization within favourable strata with contrasting rheological or geochemical characteristics. Assay results of rock samples indicate that this is a low grade and high tonnage target.

High-grade, discrete, and volcanic hosted Cu-Ag mineralization related to subvertical structural fault zones are also common within and around the Property (e.g. El Alto, Resguardo, and other adjacent, unnamed portals). These structures may be genetically related to underlying IOCG or porphyry systems at depth.

Porphyry systems are Cu, Mo, Cu+Mo, or Cu+Au mineralized zones that develop in convergent plate boundaries. They are particularly associated with magmatism in subduction zones. Felsic to intermediate porphyritic magmatic rocks are common mineralization hosts, but mineralization can extend outwards into the country rocks. These deposits are formed by large hydrothermal systems with fluids of variable chemistry and temperature that result in extensive zones of alteration. Breccia pipes may form through the release of over-pressured fluids and may contain high-grade mineralization (Robb, 2005; Sillitoe, 2010).

IOCG deposits are an important source of Cu, Au, and other critical minerals. They contain abundant magnetite in the central parts and hematite in the more external portions of the system. Unlike porphyry deposits, there is a lack of consensus on the most appropriate genetic model for IOCG systems. However, a magmatic association has long been proposed (del Real et al., 2018; Richards and Mumin, 2013).

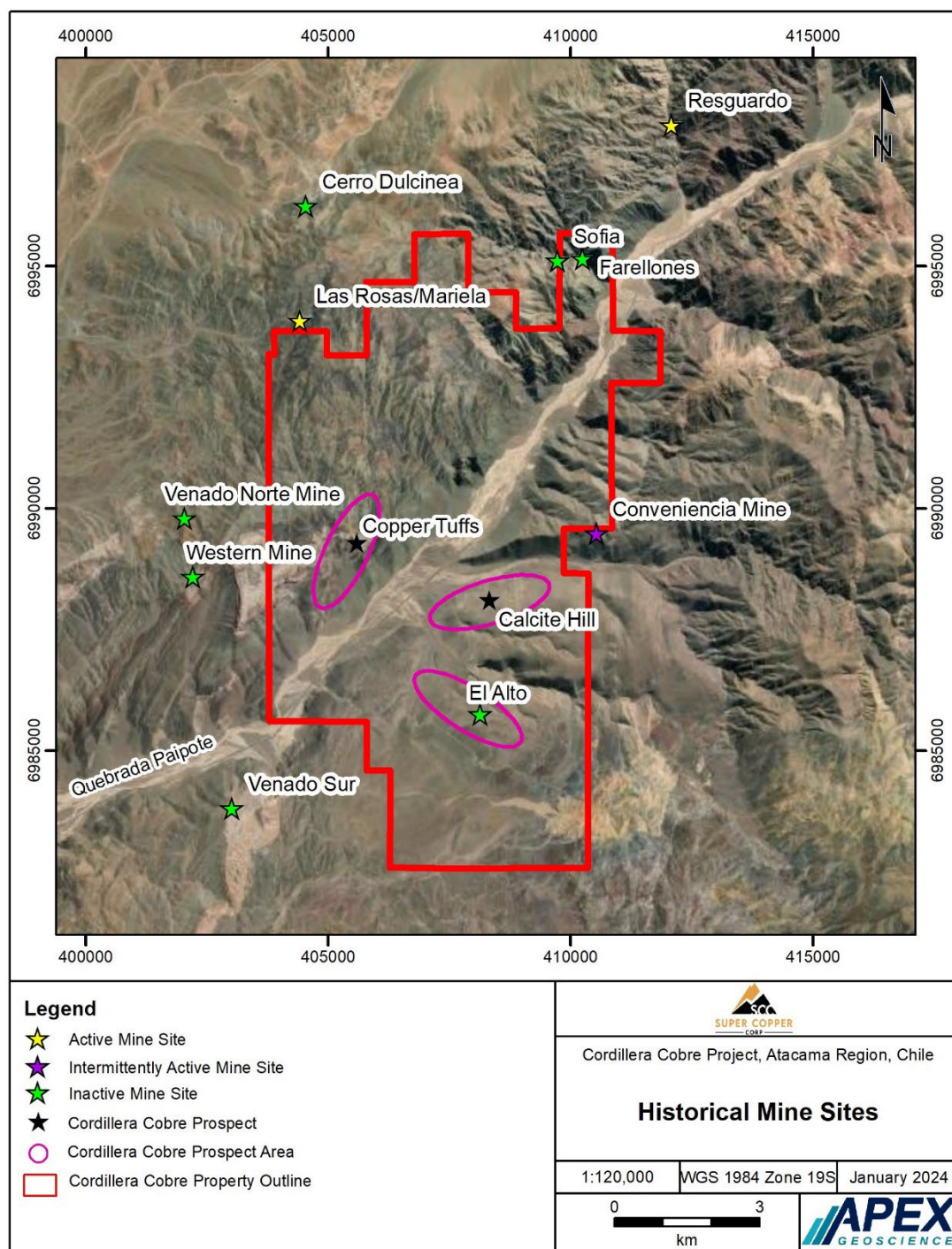
Large stratiform, IOCG, and porphyry Cu deposits have been discovered in northern Chile and in the vicinity of Copiapo. The Atacama Fault System and other subsidiary structures run west of the Property and control the occurrence of stratiform and Cretaceous IOCG deposits (Benavides et al., 2007; del Real et al., 2018; Marschik and Fonboté, 2001). Of particular interest are the Candelaria and Punta del Cobre IOCG deposits, which are located south of Copiapo. At Candelaria, replacement stratiform deposits have been reported as one of the styles of IOCG mineralization (del Real et al., 2018), demonstrating the potential relationship between the mineralization at Cordillera and this type of deposit. The Domeyko Fault System and associated structures occur east of the Property and host numerous Eocene-Oligocene porphyry Cu deposits (Lee et al., 2017; Skarmeta, 2021).

### ***Exploration, Development, and Production***

The Issuer has not conducted exploration on the Property to date. Limited modern exploration work in and around the Property has occurred over the last 35 years. These small-scale exploration programs involved historical data review, geophysical surveys, rock, talus fines, and stream sediment sampling, along with limited diamond drilling. Historical exploration has been completed by Pacific Copper, Gardner y Esteffan Limited (Gareste) and Omega Copper Corporation. The exploration has been concentrated at the three named prospects on the Property: El Alto, Calcite Hill, and Copper Tuffs. (Figure 6.1). Other historical mines in and immediately adjacent to the Property that have seen recent exploration include Las Rosas/Mariela, Dulcinea, Farellones, Sofia, Venado Norte, and Venado Sur (Figure 6.1).



Figure 6.1. Historical Occurrences and Mines on and near the Property.



### Drilling

The Issuer has yet to conduct drilling at the Property. Historical drilling in the Property area has been completed by Minera Phelps Dodge in 1986 and by Pacific Copper in 2008-2009. The Minera Phelps Dodge drilling was conducted adjacent to the Property (off-Property) and is summarized in Section 6 of the Technical Report.

Pacific Copper completed a drill program between 2008 and 2009 in the vicinity of the El Alto mine within the current Property area. The drill program consisted of eight diamond drill holes totalling 1,554.75 m targeting copper mineralization. The diamond drill holes were predominately HQ and NQ in diameter. Historical drill hole collar information for the 2008-2009 program is presented in Table 10.1 with collar locations shown in Figure 10.1.

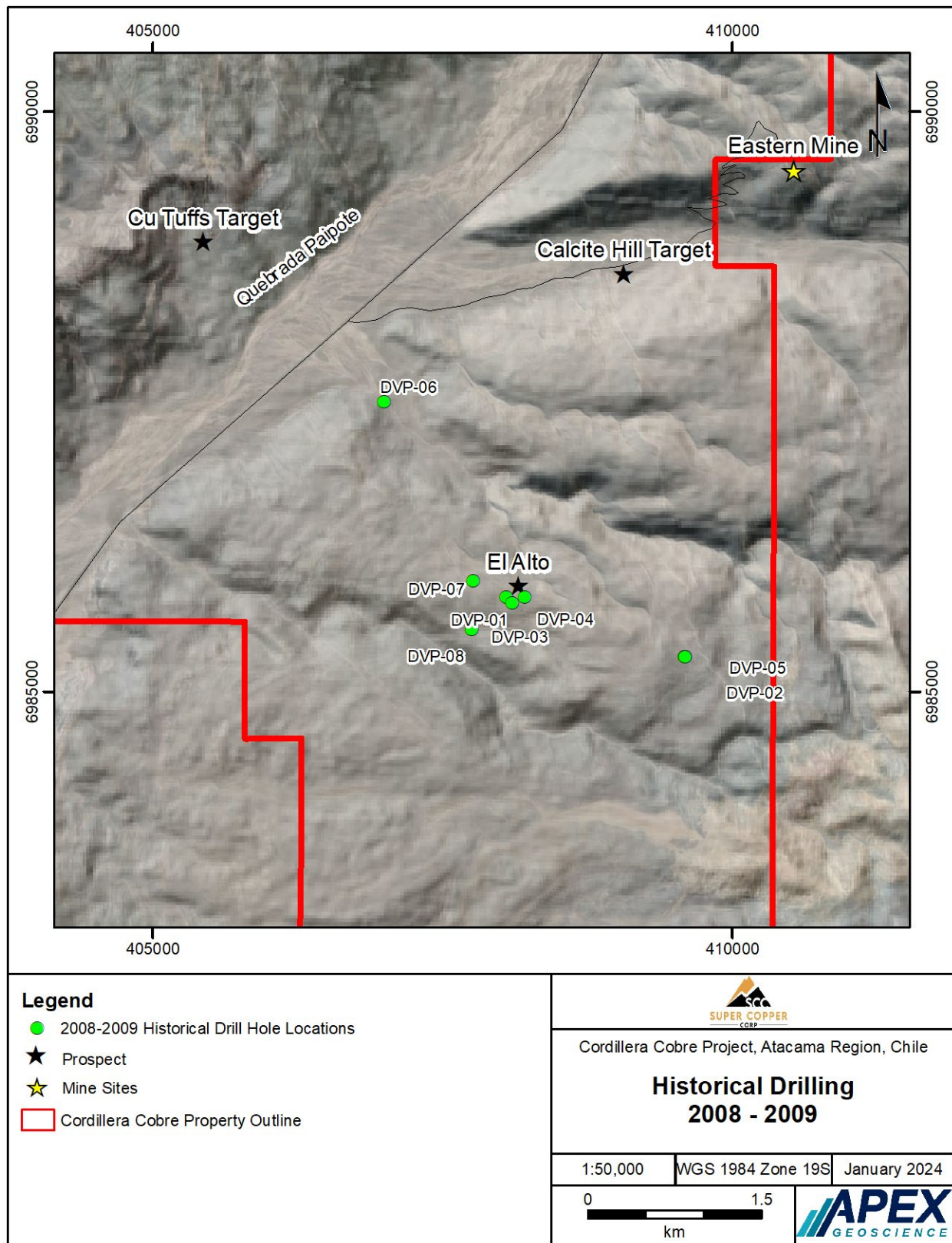
**Table 10.1. Collar information for Pacific Copper’s 2008-2009 drill program in the vicinity of the El Alto mine.**

Hole ID	E WGS84	N WGS84	Azimuth	Dip	Length (m)
DVP-01	408050	6985815	53°	-60°	224.20
DVP-02	409587	6985300	257°	-60°	236.20
DVP-03	408101	6985759	47°	-60°	200.00
DVP-04	408211	6985813	0°	-90°	184.25
DVP-05	409592	6985299	85°	-60°	85.45
DVP-06	406998	6987493	196°	-60°	200.00
DVP-07	407765	6985951	105°	-60°	233.65
DVP-08	407752	6985531	115°	-60°	191.00

Limited information is available regarding the type of digestion and analytical finish used in the assay analyses for the El Alto 2008-2009 drilling. Based upon laboratory certificates the samples from drill hole DVP-01 were submitted to VIGALABS S.A. in Copiapo for analysis via VIGA-100 laboratory method for Cu, Ag, Pb, Zn, Mo, and As, and VIGA-123 laboratory method for Au. VIGALABS was purchased by Intertek Group PLC in 2012. It is unknown whether the laboratory was independent of the vendor and Pacific Copper at the time of the work in 2008 – 2009.

Complete assay results are available for drill hole DVP-01. This hole intercepted a 12-meter core length mineralized zone averaging 0.68% Cu and 11.63 g/t Ag starting at 166-meter depth. The estimated true width of the zone is somewhere between 8 to 10 meters depending upon the dip of the volcanics and assuming the zone is stratabound or related to a flat lying shear structure such as a thrust fault. These results are summarized in Table 10.2. The copper bearing area around El Alto has been confirmed to be fairly continuous for over 200 meters along strike (N60W) through the area of historical trenching and pitting.

Figure 10.1. Historical drilling in the vicinity of the El Alto mine on the Property.





**Table 10.2. Assay results for mineralized intervals from hole DVP-01 from Pacific Copper’s 2008-2009 drill program.**

Hole ID	From (m)	To (m)	Interval Length* (m)	Total Cu (ppm)	Oxide Cu (ppm)	Native Cu (ppm)	Sulfide Cu (ppm)	Silver (g/t)
DVP-01	166	168	2.0	3600	1900	800	900	5.2
	168	170	2.0	11200	5100	1100	5000	11.9
	170	172	2.0	4900	2600	0	2300	7.5
	172	174	2.0	2300	1200	600	500	4.8
	174	176	2.0	12300	6000	1800	4500	24.0
	176	178	2.0	6600	4400	2200	0	15.5

\*Core length. The estimated true width of the zone is somewhere between 8 to 10 m depending upon the dip of the volcanics and assuming the zone is stratabound or related to a flat lying shear structure such as a thrust fault.

Quick/field geological logging has been documented for the 2008-2009 drilling program. This logging data does not capture details such as standardized mineral zones, mineralogy, and intensity and distribution of alteration and mineralization. The logs captured discontinuously general qualitative characteristics of the encountered lithologies and mineralization minerals. Logging was focused on preliminary results to guide the drill plan and determine when to shut down a drill hole. An example of the available logging data in Spanish is shown in Figure 10.2.

**Figure 10.2. Field/quick log in Spanish for the 21.30-94.35 m interval in hole DVP-07.**

**Sondaje DVP-07 Coordinadas SAM 56 N: 6.986.250 E: 407.985 Altitud 1427 mts.- Este sondaje se encuentra realmente a 400 mts al nor-poniente del sondaje DVP-01 Avance al 18 de octubre 208 17,45 hrs**

Hoy se avanzo 73.05 mts, a pesar de existencia de fallas que perdían el agua, pero fueron superadas.-

- La roca corresponde ahora, a una **brecha cuarzosa** con vetillas y diseminación de calcitas, color gris con pequeños tramos de roca café (zona de fracturas).-
- Hubo cambio de Diámetro HQ por NQ a los 37,32 mts.-
- Se observo, con y sin lupa, los testigos, metro a metro, por los 73 mts. perforados desde ayer a las 18,30 hrs hasta hoy a las 17,45 hrs.-
- **La mineralización visible corresponde a apreciable cantidad de cobre nativo continuo pero, variable en cantidad y tamaño, desde los 21 mts hasta los 94,35 mts que alcanzo el sondaje hasta las 17,45 hrs. de hoy, parte visible a ojo desnudo, ( los trozos grandes), la mayoría visible solo con lupa, algo de epidotas y magnetita intensidad media, con abundante presencia de celadonita.-**

The quick logs provided limited RQD and recovery estimations; however, geotechnical RQD data was documented for all drill holes, specific gravity data are available for drill hole DVP-01, and collar coordinates and end of hole coordinates are available for all drill holes. Information on downhole surveying is unknown and downhole survey data was not available to the Authors.

**Recommendations**

Based upon the lead authors’ site visit, the favourable geological setting and the results of the historical exploration work discussed in the Technical Report, it is the opinion of the Authors that the Cordillera Cobre Property is a “Property of Merit” and warrants further exploration. In general, it is recommended that significant geochemical sampling programs, along with mapping and prospecting, be conducted



throughout the Property. The acquisition of LandSat and/or hyperspectral imagery data would aid in the evaluation of the geology and mineralization of the Property and in the planning of the field programs. Geophysical surveying is also recommended, including magnetics (ground and/or drone) in order to facilitate structural and geological interpretation. Ultimately, extensive geochemical and geophysical datasets will be required in order to identify priority targets for drill testing.

A staged exploration program is recommended to further evaluate the Property. The Stage 1 exploration program should include systematic sampling across the Property in conjunction with geological mapping. LandSat and/or hyperspectral imagery data should be acquired to evaluate the geology and mineralization of the Property and aid in the planning of the field program. The estimated cost to complete Stage 1 is CAD\$125,000 (Table 26.1). The Stage 2 program would be contingent on the results of the Stage 1 program. Stage 2 work should include additional sampling to follow-up on the results from Stage 1 and sampling across remote areas of the Property. Detailed logging, verification sampling and sampling of unsampled core from the 2008-2009 drill program should be completed. A drone magnetics survey or LiDAR survey should be completed to aid with structural and geological interpretation. Targeted ground magnetics should be completed to further delineate drill targets. Diamond drilling targeting high priority targets could include 2,000 m of drilling. The estimated cost to complete Stage 2 is CAD\$1.125 million (Table 26.1). Additional phases of work will be contingent on results of these initial programs.

**Table 26.1. Proposed Budget for Stage 1 and Stage 2**

<b>Work Recommendation</b>	<b>Comments</b>	<b>Cost</b>
<b>Stage 1</b>		
Systematic property wide sampling program	One to two months including: geological mapping, possible backhoe traverses, and sampling in remote areas	\$75,000
Acquire LandSat and/or Hyperspectral data	To help evaluate geology and mineralization	\$50,000
	<b>Total Stage 1</b>	<b>\$125,000</b>
<b>Stage 2</b>		
Additional follow-up sampling	One to three months of fieldwork depending upon the results of the Stage 1 work	\$240,000
Logging and sampling of the 2008-2009 drill core	Detailed logging of 2008-2009 drill core to supplement original field logs, complete sampling of unsampled holes, collect verification samples from previously sampled holes	\$10,000
Drone ground magnetic survey or lidar survey	Investigate option to help with identifying structures and intrusions	\$75,000
Additional Follow-up ground geophysical survey	One to three months of fieldwork depending upon the results of the Stage 1 work	\$100,000
Core Drilling	Complete an initial core drilling test of identified targets with 2,000 m at an estimated all up cost of \$US300/m	\$600,000
	Contingency	\$100,000
	<b>Total Stage 2</b>	<b>\$1,125,000</b>
<b>TOTAL EXPLORATION COST (CAD\$)</b>		<b>\$1,250,000</b>

## USE OF AVAILABLE FUNDS

The Company is not raising any funds in connection with this Prospectus, therefore there will be no proceeds.

### Available Funds and Principal Purposes

The Company had a working capital deficit of approximately \$(348,203) as at August 31, 2024, the most recent month end prior to filing this Prospectus. The Company will have approximately total available funds as follows:

Source of Funds	(\$)
Gross proceeds from the Subscription Receipt Private Placement <sup>(1)</sup>	\$725,000
Less: Finder's Fees payable for Subscription Receipt Private Placement <sup>(2)</sup>	\$8,634
<b>Net Proceeds:</b>	\$716,366
Working capital deficit of the Company as at the most recent months' end (August 31, 2024) <sup>(3)</sup>	\$(348,203)
<b>TOTAL:</b>	<b>\$368,163</b>

#### Notes:

- (1) An aggregate of \$667,000 of the Subscription Receipt Private Placement proceeds were placed in escrow with the Company or with Endeavor, as applicable. The Escrowed Funds will be released to the Company within ten (10) Business Days (or within such other number of Business Days after, as the Company may decide in its sole discretion) after the later of the date that: (i) the Company obtains a Final Receipt for this Prospectus; and/or (ii) the receipt of conditional approval of the CSE or any other recognized Canadian or United States stock exchange for the Listing. See "*General Development of the Business of the Company – History – Financings and Issuances of the Company's Securities*" respecting the Escrowed Funds and the Escrow Release Conditions.
- (2) Finder's fees of \$8,634 will be payable on the Conversion Date in connection with the Subscription Receipt Private Placement.
- (3) This amount includes \$167,260 owed to related parties, of which \$145,963 is owed to Orion and ZDK.

Based upon management's current intentions, the estimated expenditures for which the total available funds will be used in the 12 months after Listing Date are as follows:

Use of Available Funds	(\$)
Stage 1 Exploration Program	\$65,000 <sup>(1)</sup>
Estimated Remaining Public Listing Costs	\$20,000
Payment of Balance of Finder's Fees in connection with Subscription Receipt Private Placement	\$8,634
Marketing	\$49,529 <sup>(2)</sup>
General and Administrative Costs For the 12 Months Following Listing	\$225,000
<b>TOTAL:</b>	<b>\$368,163</b>

#### Notes:

- (1) The recommended Stage 1 Exploration Program cost of \$125,000 in the Technical Report was ascertained before the Company had incurred approximately \$60,000 towards surveying the Property, in accordance with the Stage 1 Exploration Program.
- (2) The Company has allocated \$49,529 of the available funds to be used for marketing purposes. This allocation is based on the Company's preliminary budget estimates for initial marketing activities. The Company's marketing efforts will focus on investor relations, public relations, and digital marketing campaigns. As at the date of this Prospectus, the Company has

not determined the specific investor relations firms or consultants that it plans to engage for marketing activities. The Company may spend additional amounts on marketing depending on various factors, including the success of initial marketing efforts, the Company's capital-raising activities, and overall market conditions.

The business of the Company will not be cash flow positive until the Company begins generating revenue. As a result, the Company may decide to raise additional funds through equity financings in the next 12 months, if the Board believes it is in the best interests of the Company to do so. The funds available to the Company as allocated will allow the Company to complete its business objectives and milestones set forth under the section entitled “*Use of Available Funds – Business Objectives and Milestones*”.

**The Company had a negative operating cash flow for the year ended February 29, 2024. To the extent that the Company has a negative cash flow in any future period, the Company may be required to use available funds to fund such negative cash flow and the current working capital deficiency.**

**The Company intends to spend the net funds available to it as stated in this Prospectus. The actual allocation of the available funds may vary depending on future developments or unforeseen events. Notwithstanding the foregoing, there may be situations where, due to change of circumstance, outlook, research results and or business judgment, reallocation of funds is necessary in order for the Company to achieve its overall business objectives.**

Management has, and will continue to have, the discretion to modify the allocation of the Company's available funds. If management determines that a reallocation of funds is necessary, the Company may redirect its available funds towards purposes other than as described in this Prospectus. The actual amount that the Company spends in connection with each of the intended uses of funds may vary significantly from the amounts specified above and will depend on a number of factors, including those referred to under “*Risk Factors*”.

#### *General and Administrative Costs*

Upon the Listing Date, the Company estimates that its working capital will be sufficient to meet its administrative costs for the 12-month period following the Listing Date. Administrative costs for the 12-month period following the Listing Date are expected to be comprised of the following:

<b>General and Administrative Costs for the 12 Month Period Following the Listing Date</b>	<b>(\$)</b>
Consulting Fees <sup>(1)</sup>	\$110,000
Office and Miscellaneous	\$10,000
Professional Fees <sup>(2)</sup>	\$75,000
Transfer Agent and Regulatory Fees	\$30,000
<b>TOTAL:</b>	<b>\$225,000</b>

#### **Notes:**

- (1) This amount includes monthly payments of \$8,000 to Orion Management FZE-LLC, a company owned by the Company's CEO, Zachary Dymala-Dolesky, for technology, geological, and capital markets consulting services. This amount does not include allowances payable to Orion for housing, travel, professional development or health and wellness as these payments are discretionary and the Company does not anticipate making such payments unless it has excess working capital. See “*Executive Compensation – Employment, Consulting and Management Agreements – Consulting Agreements – Orion Agreement.*”
- (2) This amount includes accounting fees payable to Malaspina Consulting Inc. for providing CFO and financial reporting services. Natasha Tsai, the Company's CFO, is a managing director and minority owner of Malaspina Consulting Inc. and does not beneficially control Malaspina Consulting Inc. See “*Executive Compensation – Officer and Director Compensation.*”

## **Business Objectives and Milestones**

The Company's current business objective and milestone is to complete the Stage 1 Exploration Program, as described herein. If the results of the Stage 1 Exploration Program are positive, the Company will look towards initiating the Stage 2 Exploration Program. The Company's working capital will not be sufficient to fund the Stage 2 Exploration Program. Therefore, in the event the results of the Stage 1 Exploration Program warrant conducting further exploration on the Property, the Company will require additional financing. 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 expended for the purposes described above could vary significantly depending on, among other things, unforeseen events, and the Company's future operating and capital needs from time to time. There may be circumstances where a reallocation of funds may be necessary for sound business reasons. See "*Risk Factors*" below.

Due to the nature of the business of mineral exploration, budgets are regularly reviewed with respect to both the success of the exploration program and other opportunities which may become available to the Company. Accordingly, if the results of the Stage 1 Exploration Program are not supportive of further exploration or development, or if continuing with the Stage 1 Exploration Program becomes inadvisable for any reason, the Company may abandon in whole or in part its interest in the Property or may, as work progresses, alter the Stage 1 Exploration Program, or may make arrangements for the performance of all or any portion of such work by other persons or companies and may use any funds so diverted for the purpose of conducting work or examining other properties acquired by the Company, 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.

The Company's current business objective and sole current milestone is to complete the Stage 1 Exploration Program on the Property, as described herein and based upon the recommendations contained in the Technical Report. The Company expects to commence the field work for the Stage 1 Exploration Program within 6 months from the Listing Date and complete the work within 8 months from the Listing Date, but the exact timeline is subject to change. If the results of the Stage 1 Exploration Program are positive, the Company will look towards launching the recommended Stage 2 Exploration Program. A decision to proceed with the Stage 2 Exploration Program will also be subject to the Company raising additional funds by way of equity financing.

## **DIVIDENDS OR DISTRIBUTIONS**

The Company has not declared or paid any dividends on the Common Shares since its incorporation. Any decision to pay dividends on the Common Shares will be made by the Board on the basis of earnings, financial requirements and other conditions existing at such future time.

The Company currently intends to retain its future earnings, if any, to finance further business expansion. As a result, the return on an investment on the Common Shares will depend on any future appreciation in value of the Common Shares. There can be no assurance that the Common Shares will appreciate or even maintain the price at which shareholders purchased their Common Shares.

## MANAGEMENT’S DISCUSSION AND ANALYSIS

### MD&A

The MD&A of the Company for the year ended February 29, 2024 and for the three-month period ended May 31, 2024 are included as Schedule “B” and should be read in conjunction with the Company’s audited consolidated financial statements for the year ended February 29, 2024 and the interim financial statements for the three-month period ended May 31, 2024.

### Additional Disclosure for Venture Issuers without Significant Revenue

The following is a breakdown of the material components of exploration and evaluation expenditures for the interim period ended May 31, 2024 and the years ended February 29, 2024 and February 28, 2023:

	Three-month period ended May 31, 2024	Year Ended February 29, 2024 (\$)	Year Ended February 28, 2023 (\$)
Exploration and evaluation expenditures – acquisition costs	\$30,000	\$68,990	Nil
Exploration and evaluation expenditures – geological consulting	\$2,144	\$64,250	Nil
<b>TOTAL:</b>	<b>\$32,144</b>	<b>\$133,240</b>	<b>Nil</b>

### Additional Disclosure for Junior Issuers

The Company anticipates that its aggregate available funds of \$368,163 (which includes net proceeds of \$707,732 from the Subscription Receipt Private Placement as well as \$165,000 in net proceeds from the 2024 \$0.20 Private Placement) will fund operations for the next 12-month period. Management estimates that the Company will require \$65,000 to pay for the remaining Stage 1 Exploration Program expenditures, \$20,000 for estimated remaining expenses of the Listing, \$49,529 for marketing, and \$225,000 for general and administrative costs for the 12 months following Listing. Other than the costs stated above, the Company does not anticipate incurring any other material capital expenditures during the next 12-month period.

### Disclosure of Outstanding Security Data

#### *Common Shares*

The Company’s authorized share capital consists of an unlimited number of Common Shares. As at the date of this Prospectus, the Company had 25,384,100 Common Shares outstanding.

#### *Subscription Receipts*

There are currently 3,625,000 Subscription Receipts outstanding. On the Conversion Date (upon satisfaction of the Escrow Release Conditions) the Subscription Receipts will automatically convert into 3,625,000 Qualified Shares (Common Shares).

### *Warrants*

As at the date of this Prospectus, the Company has nil Common Share purchase warrants outstanding. The Company issued an aggregate of 43,170 Finder's Warrants pursuant to the closing of the three tranches of the Subscription Receipt Private Placement. An additional 43,170 Finder's Warrants are issuable on the Conversion Date in connection with the Subscription Receipt Private Placement. In connection with the first tranche of the Subscription Receipt Private Placement, the Company issued 4,050 Finder's Warrants that entitle the holder to acquire one Common Share of the Company at an exercise price of \$0.20 per Common Share until the date that is the earlier of (i) the date that is October 26, 2026; and (ii) the date that is 24 months from the Conversion Date. In connection with the second tranche of the Subscription Receipt Private Placement, the Company issued 35,250 Finder's Warrants, each exercisable into one Common Share at \$0.20 per Common Share until April 30, 2026. In connection with the third tranche of the Subscription Receipt Private Placement, the Company issued 3,870 Finder's Warrants, each exercisable into one Common Share at \$0.20 per Common Share until June 7, 2026. The 43,170 Finder's Warrants to be issued on the Conversion Date will each be exercisable into one Common Share at \$0.20 per Common Share for a period of 24 months from the Conversion Date. See "*General Development of the Business – History – Financings and Issuances of the Company's Securities*" for details respecting these Finder's Warrants.

A total of 86,340 Common Shares underlie the Finder's Warrants.

### *Awards*

The Company has not granted any Awards to purchase Common Shares of the Company as at the date of this Prospectus. On the Listing Date, the Company expects to grant 450,000 Options. The Options will be exercisable into Common Shares at an exercise price of \$0.20 per Common Share for a period of five (5) years from the Listing Date and will vest immediately.

Other than as disclosed above, the Company does not anticipate granting any additional Awards to directors, officers, employees and consultants of the Company prior to Listing. See "*Executive Compensation – Options and Other Compensation Securities*" and "*Options to Purchase Securities – Outstanding Options*".

### **Negative Operating Cash Flow**

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 year ended February 28, 2023, the Company sustained a net loss of \$70,589 and had negative cash flow from operating activities of \$10,792. For the year ended February 29, 2024, the Company sustained a net loss of \$532,449 and had negative cash flow from operating activities of \$166,476. The Company anticipates it will continue to have negative cash flow from operating activities in future periods until such time as the Property or other future interests generates revenues. All funds available to the Company will be used to fund future and anticipated negative cash flow from its operating activities.

## **DESCRIPTION OF SECURITIES**

### **Common Shares**

The Company's authorized capital consists of an unlimited number of Common Shares, of which 25,384,100 are issued and outstanding as at the date of this Prospectus as fully paid and non-assessable. Following the deemed exercise of the Subscription Receipts, there will be 29,009,100 Common Shares

issued and outstanding, assuming the conversion of no other securities of the Company. The holders of the Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Company and each Common Share confers the right to one vote in person or by proxy at all meetings of the shareholders of the Company. The holders of the Common Shares, subject to the prior rights, if any, of any other class of shares of the Company, are entitled to receive such dividends in any financial year as the Board may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to the prior rights, if any, of the holders of any other class of shares of the Company, the remaining property and assets of the Company.

The Company has received conditional approval to list the Common Shares on the CSE. Listing of the Common Shares will be subject to the Company fulfilling all the listing requirements of the CSE.

### **Finder's Warrants**

The Company issued an aggregate of 43,170 Finder's Warrants pursuant to the closing of the three tranches of the Subscription Receipt Private Placement. An additional 43,170 Finder's Warrants are issuable on the Conversion Date in connection with the Subscription Receipt Private Placement. In connection with the first tranche of the Subscription Receipt Private Placement, the Company issued 4,050 Finder's Warrants that entitle the holder to acquire one Common Share of the Company at an exercise price of \$0.20 per Common Share until the date that is the earlier of (i) the date that is October 26, 2026; and (ii) the date that is 24 months from the Conversion Date. In connection with the second tranche of the Subscription Receipt Private Placement, the Company issued 35,250 Finder's Warrants, each exercisable into one Common Share at \$0.20 per Common Share until April 30, 2026. In connection with the third tranche of the Subscription Receipt Private Placement, the Company issued 3,870 Finder's Warrants, each exercisable into one Common Share at \$0.20 per Common Share until June 7, 2026. The 43,170 Finder's Warrants to be issued on the Conversion Date will each be exercisable into one Common Share at \$0.20 per Common Share for a period of 24 months from the Conversion Date.

This Prospectus qualifies the distribution of 86,340 Finder's Warrants issued and issuable in connection with the Subscription Receipt Private Placement.

See "*General Development of the Business – History – Financings and Issuances of the Company's Securities*" for details respecting these warrants.

**The Finder's Warrants may not be exercised in the United States or by, or on behalf of, a U.S. person unless an exemption from the registration requirements of the U.S. Securities Act and any applicable securities laws of any state of the United States is available to the holder and the holder has furnished an opinion of counsel of recognized standing to such effect, or other evidence of such exemption, in form and substance reasonably satisfactory to the Company.**

## CONSOLIDATED CAPITALIZATION

The following table summarizes the consolidated capitalization of the Company at the dates indicated below. The table should be read in conjunction with the Financial Statements and the MD&A included in this Prospectus as Schedules “A” and “B”, respectively.

Description	Authorized Amount	Outstanding as at February 29, 2024	Outstanding as at May 31, 2024	Outstanding as at the date of this Prospectus	Outstanding After Giving Effect to the Deemed Exercise of Subscription Receipts	Outstanding following the Listing and the Deemed Exercise of Subscription Receipts
Common Shares	Unlimited	23,459,100	24,559,100	25,384,100	29,009,100	29,009,100 <sup>(1)</sup>
Subscription Receipts <sup>(2)</sup>	N/A	Nil	3,150,800	3,625,000	Nil	Nil
Awards <sup>(3)</sup>	N/A	Nil	Nil	Nil	Nil	450,000
Finder’s Warrants <sup>(4)</sup>	N/A	Nil	39,300	43,170	86,340	86,340

**Notes:**

- (1) On an undiluted basis. Assumes the issuance of 3,625,000 Common Shares upon conversion of 3,625,000 Subscription Receipts.
- (2) Each Subscription Receipt entitles the holder thereof to receive, without payment of additional consideration or further action on the part of the holder, one Qualified Share on the Conversion Date that is within ten (10) Business Days (or within such other number of Business Days as the Company may decide in its sole discretion) after the later of the date that the Escrow Release Conditions are satisfied. 1,925,800 Subscription Receipts were issued on April 26, 2024, 1,225,000 Subscription Receipts were issued on April 30, 2024, and 474,200 Subscription Receipts were issued on June 7, 2024.
- (3) The Company has not granted any awards to purchase or acquire Common Shares of the Company as at the date of this Prospectus. On the Listing Date, the Company expects to grant 450,000 Options. See “*Executive Compensation – Options and Other Compensation Securities*” and “*Options to Purchase Securities – Outstanding Options*”.
- (4) 43,170 Finder’s Warrants were issued on closing of the Subscription Receipt Private Placement, of which 4,050 Finder’s Warrants were issued on April 26, 2024, 35,250 Finder’s Warrants were issued on April 30, 2024, and 3,870 Finder’s Warrants were issued on June 7, 2024. The balance of 43,170 Finder’s Warrants are issuable on the Conversion Date in connection with the Subscription Receipt Private Placement.

### Fully Diluted Share Capital

Common Shares	Number	Percentage of Total
Issued and outstanding Common Shares	25,384,100	71.41%
Common Shares to be issued upon conversion of the Subscription Receipts	3,625,000	10.20%
Common Shares reserved for issuance upon exercise of Finder’s Warrants	86,340	0.24%
Common Shares reserved for issuance as JV Shares pursuant to the JV Agreement	6,000,000	16.88%
Common Shares reserved for issuance upon grant of Stock Options	450,000 <sup>(1)</sup>	1.27%
<b>Total Fully Diluted Share Capitalization after the Listing</b>	<b>35,545,440</b>	<b>100%</b>

**Notes:**

- (1) On the Listing Date, the Company expects to grant 450,000 Options. See “*Options to Purchase Securities*”.



## OPTIONS TO PURCHASE SECURITIES

### Outstanding Awards

As at the date of this Prospectus, there are no Options or other Awards outstanding. Pursuant to the Plan (defined below), the Company may grant up to 5,076,820 Awards to certain directors, officers, employees and consultants of the Company prior to the Listing Date and conversion of the Subscription Receipts, representing 20% of the Company's 25,384,100 issued and outstanding Common Shares prior to the Listing Date. On the Listing Date and upon conversion of the Subscription Receipts, the Company may grant up to 5,801,820 Awards to certain directors, officers, employees and consultants of the Company, representing 20% of the Company's issued and outstanding of 29,009,100 Common Shares on Listing.

On the Listing Date, the Company expects to grant 450,000 Options: 225,000 to Natasha Tsai, the Company's Chief Financial Officer, and 225,000 to a consultant of the Company. The Options will be exercisable into Common Shares at an exercise price of \$0.20 per Common Share for a period of five (5) years from the Listing Date and will vest immediately.

Other than as described above, the Company does not anticipate granting any additional Awards to directors, officers, employees and consultants of the Company prior to Listing or on Listing.

### Omnibus Equity Incentive Plan

The following summary of the Company's omnibus equity incentive compensation plan (the "**Plan**") does not purport to be complete and is qualified in its entirety by reference to Plan.

The Plan was approved by the sole director of the Company and became effective on May 1, 2024. The Plan received shareholders' approval at its annual general meeting on May 21, 2024.

The Plan will be administered by the Board (or a committee thereof) and will provide that the Board may from time to time, in its discretion, and in accordance with CSE requirements, grant to eligible Participants (as defined in the Plan), non-transferable awards (the "**Awards**"). Such Awards include options ("**Options**"), restricted share units ("**RSUs**"), share appreciation rights ("**SARs**"), deferred share unit rights ("**DSUs**") and performance share units ("**PSUs**").

The number of Common Shares reserved for issuance pursuant to Awards granted under the Plan will not, in the aggregate, exceed 20% of the then issued and outstanding Common Shares on a rolling basis. The Plan contemplates that the Common Shares may at some point be listed on the CSE. The Plan is subject to acceptance by the CSE.

The maximum number of Common Shares for which Awards may be issued to any one Participant in any 12-month period shall not exceed 5% of the outstanding Common Shares, calculated on the date an Award is granted to the Participant, unless disinterested shareholder approval as required by the policies of the CSE is obtained, or 2% in the case of a grant of Awards to any consultant or persons (in the aggregate) retained to provide Investor Relations Activities (as defined by the CSE), calculated on the date an Award is granted to the consultant or any such person, as applicable. Further, unless disinterested shareholder approval as required by the policies of the CSE is obtained: (i) the maximum number of Common Shares for which Awards may be issued to insiders of the Company (as a group) at any point in time shall not exceed 10% of the outstanding Common Shares; and (ii) the aggregate number of Awards granted to insiders of the Common (as a group), within any 12-month period, shall not exceed 10% of the outstanding Common Shares. The maximum number of Common Shares for which Awards may be issued, in aggregate, to all eligible charitable organizations (as a group) shall not exceed 1% of the outstanding Common Shares, calculated as at the date of grant. For greater certainty, eligible charitable organizations are eligible to receive only Awards of Options pursuant to the Plan.

On a Change of Control (as defined in the Plan) of the Company, the Board shall have discretion as to the treatment of Awards, including whether to (i) accelerate, conditionally or otherwise, on such terms as it sees fit, the vesting date of any Awards; (ii) permit the conditional exercise of any Awards, on such terms as it sees fit; (iii) otherwise amend or modify the terms of any Awards; and (iv) terminate, following the successful completion of a Change of Control, on such terms as it sees fit, the Awards not exercised prior to the successful completion of such Change of Control. If there is a Change of Control, any Awards held by a Participant shall automatically vest following such Change of Control, on the Termination Date (as defined in the Plan), if the Participant is an employee, officer or a director and their employment, or officer or director position is terminated or they resign for Good Reason (as defined in the Plan) within 12 months following the Change of Control, provided that no acceleration of Awards shall occur in the case of a Participant that was retained to provide Investor Relations Activities unless the approval of the CSE is either obtained or not required.

The following is a summary of the various types of Awards issuable under the Plan.

### *Options*

Subject to any requirements of the CSE, the Board may determine the expiry date of each Option. Subject to a limited extension if an Option expires during a Black Out Period (as defined in the Plan), Options may be exercised for a period of up to ten years after the grant date, provided that: (i) upon a Participant's termination for Cause (as defined in the Plan), all Options, whether vested or not as at the Termination Date (as defined in the Plan) will automatically and immediately expire and be forfeited; (ii) upon the death of a Participant, all unvested Options as at the Termination Date shall automatically and immediately vest, and all vested Options will continue to be subject to the Plan and be exercisable for a period of 90 days after the Termination Date; (iii) in the case of the Disability (as defined in the Plan) of a Participant, all Options shall remain and continue to vest (and are exercisable) in accordance with the terms of the Plan for a period of 12 months after the Termination Date, provided that any Options that have not been exercised (whether vested or not) within 12 months after the Termination Date shall automatically and immediately expire and be forfeited on such date; (iv) in the case of the retirement of a Participant, the Board shall have discretion, with respect to such Options, to determine whether to accelerate the vesting of such Options, cancel such Options with or without payment and determine how long, if at all, such Options may remain outstanding following the Termination Date, provided, however, that in no event shall such Options be exercisable for more than 12 months after the Termination Date; (v) subject to paragraph (vi) below, in all other cases where a Participant ceases to be eligible under the Plan, including a termination without Cause or a voluntary resignation, unless otherwise determined by the Board, all unvested Options shall automatically and immediately expire and be forfeited as of the Termination Date, and all vested Options will continue to be subject to the Plan and be exercisable for a period of 90 days after the Termination Date; and (vi) notwithstanding paragraphs (i)- (v), in connection with the resignation of the Participants holding options to purchase Common Shares granted to the directors and officers of the Company under the Plan, such options shall be exercisable for a period of 90 months after the Termination Date, provided that any Options that have not been exercised within 90 days after the Termination Date will automatically and immediately expire and be forfeited on such date.

In the case of Options granted to eligible charitable organizations, all Options must expire on or before the earlier of (i) the date that is 10 years from the date of grant; and (ii) the 90th day following the date that it ceases to be an eligible charitable organization.

The exercise price of the Options will be determined by the Board at the time any Option is granted. In no event will such exercise price be lower than the last closing price of the Common Shares on the CSE less any discount permitted by the rules or policies of the CSE at the time the Option is granted. Subject to any vesting restrictions imposed by the CSE, or as may otherwise be determined by the Board at the time of grant, Options shall vest equally over a four-year period such that  $\frac{1}{4}$  of the Options shall vest on the first, second, third and fourth anniversary dates of the date that the Options were granted.

### *Restricted Share Units*

Subject to any requirements of the CSE, the Board may determine the expiry date of each RSU. Subject to a limited extension if an RSU expires during a Black Out Period, RSUs may vest and be paid out for a period of up to three years after the grant date, provided that: (i) upon a Participant's termination for Cause, all RSUs, whether vested (if not yet paid out) or not as at the Termination Date will automatically and immediately expire and be forfeited; (ii) upon the death of a Participant, all unvested RSUs as at the Termination Date shall automatically and immediately vest and be paid out; (iii) in the case of the Disability of a Participant, all RSUs shall remain and continue to vest in accordance with the terms of the Plan for a period of 12 months after the Termination Date, provided that any RSUs that have not been vested within 12 months after the Termination Date shall automatically and immediately expire and be forfeited on such date; (iv) in the case of the retirement of a Participant, the Board shall have discretion, with respect to such RSUs, to determine whether to accelerate the vesting of such RSUs, cancel such RSUs with or without payment and determine how long, if at all, such RSUs may remain outstanding following the Termination Date, provided, however, that in no event shall such RSUs be exercisable for more than 12 months after the Termination Date; and (v) in all other cases where a Participant ceases to be eligible under the Plan, including a termination without Cause or a voluntary resignation, unless otherwise determined by the Board, all unvested RSUs shall automatically and immediately expire and be forfeited as of the Termination Date, and all vested RSUs will be paid out in accordance with the Plan.

The number of RSUs to be issued to any Participant will be determined by the Board at the time of grant. Each RSU will entitle the holder to receive at the time of vesting for each RSU held, either one Common Share or a cash payment equal to the fair market value of a Common Share or a combination of the two, at the election of the Board. In addition, the Board may determine that holders of RSUs be credited with consideration equivalent to dividends declared by the Board and paid on outstanding Common Shares. In the event settlement is made by payment in cash, such payment shall be made by the earlier of (i) 2½ months after the close of the year in which such conditions or restrictions were satisfied or lapsed and (ii) December 31 of the third year following the year of the grant date. Subject to any vesting restrictions imposed by the CSE, or as may otherwise be determined by the Board at the time of grant, RSUs shall vest equally over a three-year period such that ⅓ of the RSUs shall vest on the first, second and third anniversary dates of the date that the RSUs were granted.

### *Share Appreciation Rights*

SARs may be issued together with Options or as standalone awards. Upon the exercise of a SAR, a Participant shall be entitled to receive payment from the Company in an amount representing the difference between the fair market value of the underlying Common Shares on the date of exercise over the grant price of the SAR. At the discretion of the Board, the payment upon the exercise of a SAR may be in cash, Common Shares of equivalent value, in some combination thereof, or in any other form approved by the Board in its sole discretion. Subject to any requirements of the CSE, the Board may determine the vesting terms and expiry date of each SAR. Subject to a limited extension if a SAR expires during a Black Out Period, SARs will not be exercisable later than the tenth anniversary date of its grant. Subject to compliance with the rules of the CSE, the Board may determine, at the time of grant, the treatment of SARs upon a Participant ceasing to be eligible to participate in the Plan.

### *Deferred Share Units*

The number and terms of DSUs to be issued to any Participant will be determined by the Board at the time of grant. Each DSU will entitle the holder to receive at the time of settlement for each DSU held, either one Common Share or a cash payment equal to the fair market value of a Common Share or a combination of the two, at the election of the Board. In addition, the Board may determine that holders of DSUs be credited with consideration equivalent to dividends declared by the Board and paid on outstanding Common Shares. Subject to any requirements of the CSE, the Board may determine the vesting terms and expiry date of each

DSU, provided that if a DSU would otherwise settle or expire during a Black Out Period, the Board may extend such date. Subject to compliance with the rules of the CSE, the Board may determine, at the time of grant, the treatment of DSUs upon a Participant ceasing to be eligible to participate in the Plan.

*Performance Share Units*

The number and terms (including applicable performance criteria) of PSUs to be issued to any Participant will be determined by the Board at the time of grant. Each PSU will entitle the holder to receive at the time of settlement for each PSU held, either one Common Share or a cash payment equal to the fair market value of a Common Share or a combination of the two, at the election of the Board. In addition, the Board may determine that holders of PSUs be credited with consideration equivalent to dividends declared by the Board and paid on outstanding Common Shares. Subject to any requirements of the CSE, the Board may determine the vesting terms and expiry date of each PSU, provided that in no event will delivery of Common Shares or payment of any cash amounts be made later than the earlier of (i) 2½ months after the close of the year in which the performance conditions or restrictions are satisfied or lapse, and (ii) December 31 of the third year following the year of the grant date. Subject to compliance with the rules of the CSE, the Board may determine, at the time of grant, the treatment of PSUs upon a Participant ceasing to be eligible to participate in the Plan.

A copy of the Plan is available for review by shareholders by contacting the Company at its registered and records office at 1200 – 750 West Pender St., Vancouver, BC V6C 2T8 and is available online under the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

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## PRIOR SALES

### Prior Sales

The following table summarizes the sales of Common Shares or securities convertible into Common Shares that the Company has issued within the 12 months prior to the date of this Prospectus.

Date of Issue	Type of Security	Number of Securities	Issue Price of Security
February 22, 2024	Common Shares <sup>(1)</sup>	19,200,100	\$0.10
March 12, 2024	Common Shares <sup>(2)</sup>	800,000	\$0.10
March 15, 2024	Common Shares <sup>(2)</sup>	150,000	\$0.10
April 10, 2024	Common Shares <sup>(2)</sup>	150,000	\$0.10
April 26, 2024	Subscription Receipts <sup>(3)</sup>	1,925,800	\$0.20
April 26, 2024	Finder's Warrants <sup>(4)(5)</sup>	4,050	N/A
April 30, 2024	Subscription Receipts <sup>(3)</sup>	1,225,000	\$0.20
April 30, 2024	Finder's Warrants <sup>(4)(6)</sup>	35,250	N/A
June 7, 2024	Subscription Receipts <sup>(3)</sup>	474,200	\$0.20
June 7, 2024	Finder's Warrants <sup>(4)(7)</sup>	3,870	N/A
August 29, 2024	Common Shares <sup>(8)</sup>	825,000	\$0.20

**Notes:**

- (1) The Common Shares were issued pursuant to the Share Exchange Agreement.
- (2) The Common Shares were issued pursuant to the 2024 \$0.10 Private Placement.
- (3) The Subscription Receipts will be deemed to have been exercised into Qualified Shares, without payment of additional consideration or further action on the part of the holder, upon the satisfaction of the Escrow Release Conditions.
- (4) 43,170 Finder's Warrants are issuable on the Conversion Date in connection with the Subscription Receipt Private Placement.
- (5) Each Finder's Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.20 per Common Share until the earlier of (i) October 26, 2026; and (ii) the date that is 24 months from the Conversion Date.
- (6) In connection with the second tranche of the Subscription Receipt Private Placement, the Company issued 35,250 Finder's Warrants, each exercisable into one Common Share at \$0.20 per Common Share until April 30, 2026.
- (7) In connection with the third tranche of the Subscription Receipt Private Placement, the Company issued 3,870 Finder's Warrants, each exercisable into one Common Share at \$0.20 per Common Share until June 7, 2026.
- (8) The Common Shares were issued pursuant to the 2024 \$0.20 Private Placement.

The following table summarizes the sales of Subsidiary Shares or securities convertible into Subsidiary Shares that the Subsidiary issued within the 12 months prior to the date of this Prospectus.

Date of Issue	Type of Security	Number of Securities	Issue Price of Security
August 23, 2023	Subsidiary Shares <sup>(1)</sup>	11,000,000	\$0.02
November 15, 2023	Subsidiary Shares <sup>(2)</sup>	300,000	\$0.10
January 15, 2024	Subsidiary Shares <sup>(2)</sup>	400,000	\$0.10

**Notes:**

- (1) The Subsidiary Shares were issued pursuant to a debt settlement. See "History – The Subsidiary".
- (2) The Subsidiary Shares were issued pursuant to private placements. See "History – The Subsidiary".

## Trading Price and Volume

No securities of the Company are currently listed for trading on any stock exchange.

## ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL RESTRICTION ON TRANSFER

### Escrow Agreements

In accordance with NP 46-201, all Common Shares and convertible securities held by Principals of the Company as of the date of this Prospectus are subject to escrow restrictions. A prospectus that only qualifies the securities issued on conversion of subscription receipts is generally not an “IPO Prospectus” under NP 46-201, because there are no additional proceeds raised. However, in the Company’s case, as a market is being developed for its securities, this Prospectus is to be considered an “IPO Prospectus” for the purposes of NP 46-201. As such, the securities held by the Principals will be held in escrow pursuant to the policies of NP 46-201.

A Principal who holds securities carrying less than 1% of the voting rights attached to the Company’s outstanding securities is not subject to the escrow requirements under NP 46-201. Under the NP 46-201, a “Principal” is defined as:

- (a) a person or company who acted as a promoter of the Company within two years before this Prospectus;
- (b) a director or senior officer of the Company or any of its material operating subsidiaries at the time of this Prospectus;
- (c) a 20% holder – a person or company that holds securities carrying more than 20% of the voting rights attached to the Company’s outstanding securities immediately before and immediately after the Company’s IPO; or
- (d) a 10% holder – a person or company that (i) holds securities carrying more than 10% of the voting rights attached to the Company’s outstanding securities immediately before and immediately after the Company’s IPO and (ii) has elected or appointed, or has the right to elect or appoint, one or more directors or senior officers of the Company or any of its material operating subsidiaries.

A Principal’s spouse and their relatives that live at the same address as the Principal will also be treated as Principals and any securities of the Company that they hold will be subject to escrow requirements.

At the time of its IPO, an issuer will be classified for the purposes of escrow as either an “exempt issuer”, an “established issuer” or an “emerging issuer” as those terms are defined in NP 46-201.

In addition to the requirements of NP 46-201, pursuant to the policies of the CSE, Builder Shares are subject to escrow requirements as set out in Policy 2, Appendix 2A.5(8)(e) of the CSE, regardless of whether the holder of such Builder Shares is a Principal.

Pursuant to the Escrow Agreement, among the Company, the Escrow Agent, Principals, and Builder Share holders, the securities held in escrow by the Escrow Agent pursuant to NP 46-201 and the CSE policies (the “Escrowed Securities”) will be released in accordance with the following release schedule, as on listing, the Company anticipates being an “Emerging Issuer”:

Release Date	Amount Released
10 days following a public announcement of the results of the Stage 1 Exploration Program, and subject to CSE approval (the “Initial Release Date”)	1/10 of the Escrowed Securities
6 months after the Initial Release Date	1/6 of the remaining Escrowed Securities
12 months after the Initial Release Date	1/5 of the remaining Escrowed Securities
18 months after the Initial Release Date	1/4 of the remaining Escrowed Securities
24 months after the Initial Release Date	1/3 of the remaining Escrowed Securities
30 months after the Initial Release Date	1/2 of the remaining Escrowed Securities
36 months after the Initial Release Date	The remaining Escrowed Securities

The initial release from escrow, for all Escrowed Securities, is subject to CSE approval and is to occur no earlier than 10 days following public announcement of the results of the Stage 1 Exploration Program, as such program has been described in this Prospectus, with the remaining Escrowed Securities thereafter being released in 15% tranches every 6 months following the Initial Release Date. In addition to the foregoing, for Escrowed Securities that were transferred to shareholders from Orion, the “Initial Release Date” shall mean the later of: (i) the Initial Release Date, as defined above; and (ii) the date when the shareholder has fully paid the purchase price, in cash, to Orion for the Escrowed Securities transferred.

The following table sets out the number of securities of the Company which are expected to be Escrowed Securities subject to the Escrow Agreement:

Designation of Class	Number of Securities Subject to Escrow	Percentage of Class as at the date of this Prospectus <sup>(1)</sup>	Percentage of Class as at the Listing Date <sup>(2)</sup>
Common Shares	8,809,010	34.70%	30.37%

**Notes:**

- (1) This percentage is calculated on the basis of the Company’s issued and outstanding of 25,384,100 Common Shares outstanding as at the date of this Prospectus.
- (2) This percentage is calculated on the basis of the Company’s anticipated 29,009,100 Common Shares on Listing, upon issuance of 3,625,000 Qualified Shares upon conversion of the Subscription Receipts and assuming no other convertible securities are exercised.

The following is a list of the holders of the Escrowed Securities:

Name	Designation of Class	Number of Escrowed Securities	Percentage of Class as at the date of this Prospectus <sup>(1)</sup>	Percentage of Class as at the Listing Date <sup>(2)</sup>
Zachary Dymala-Dolesky	Common Shares	5,277,010 <sup>(3)</sup>	20.79%	18.19%
Other	Common Shares	3,532,000	13.91%	12.18%
<b>TOTAL:</b>		<b>8,809,010</b>	<b>34.70%</b>	<b>30.37%</b>

**Notes:**

- (1) This percentage is calculated on the basis of the Company’s issued and outstanding of 25,384,100 Common Shares outstanding as at the date of this Prospectus.
- (2) This percentage is calculated on the basis of the Company’s anticipated 29,009,100 Common Shares on Listing, upon issuance of 3,625,000 Qualified Shares upon conversion of the Subscription Receipts and assuming no other convertible securities are exercised.
- (3) 3,317,010 of these shares are held through Orion Management FZE-LLC, a company 100% owned and controlled by Mr. Dymala-Dolesky.

If, within 18 months of the Listing Date, the Company meets the “established issuer” criteria, as set out in NP 46-201, the Escrowed Securities will be eligible for accelerated release according to the criteria for established issuers, being 25% of the Escrowed Securities released in equal tranches each 6 months after the Listing Date, following the Initial Release. In such a scenario, that number of Escrowed Securities that would have been eligible for release from escrow if the Company had been an “established issuer” on the Initial Release will be immediately released from escrow. The remaining escrow securities would be released in accordance with the time release provisions for established issuers, with all escrow securities being released 18 months from the Listing Date, following the Initial Release.

Under the terms of the Escrow Agreement, which incorporates the CSE policy requirements regarding Builder Shares, Escrowed Securities cannot be transferred by the holder unless permitted under the Escrow Agreement. Notwithstanding this restriction on transfer, a holder of Escrowed Securities may (a) pledge, mortgage or charge the Escrowed Securities to a financial institution as collateral for a loan provided that no Escrowed Securities will be delivered by the Escrow Agent to the financial institution; (b) exercise any voting rights attached to the Escrowed Securities; (c) receive dividends or other distributions on the Escrowed Securities; and (d) exercise any rights to exchange or convert the Escrowed Securities in accordance with the Escrow Agreement.

Escrowed Securities may be transferred within escrow to: (a) upon the bankruptcy of a holder of Escrowed Securities, the securities held in escrow may be transferred within escrow to the trustee in bankruptcy or other person legally entitled to such securities; (b) upon the death of a holder of Escrowed Securities, all securities of the deceased holder will be released from escrow to the deceased holder’s legal representative; (c) a financial institution that the holder pledged, mortgaged or charges to a financial institution as collateral for a loan on realization of such loan; and (d) a RRSP, RRIF or similar registered plan or fund with a trustee, where the annuitant of the RRSP or RRIF, or the beneficiaries of another plan or fund are limited to the holders spouse, children or parents, or if the holder is the trustee of such registered plan or fund, to the annuitant of the RRSP or RRIF, or a beneficiary of the other registered plan or fund or his or her spouse, children or parents. Additionally, on receipt of approval of the CSE for such transfer, Escrowed Securities may be transferred within escrow to: (a) subject to approval of the Board, an individual who is an existing or newly appointed director or senior officer of the Company or of a material operating subsidiary of the Company; (b) subject to the approval of the Board, a person that before the proposed transfer holds more than 20% of the voting rights attached to the Company’s outstanding securities; (c) subject to the approval of the Board, a person that after the proposed transfer will hold more than 10% of the voting rights attached to the Company’s outstanding securities and that has the right to elect or appoint one or more directors or senior officers of the Company or any of its material operating subsidiaries;

In addition, tenders of Escrowed Securities pursuant to a share exchange, which includes a take-over bid, issuer bid, statutory arrangement, amalgamation, merger or other reorganization similar to an amalgamation or merger, are permitted. Escrowed Securities subject to a share exchange will continue to be escrowed if the successor entity is not an “exempt issuer”, the holder is a Principal of the successor entity; and the holder holds more than 1% of the voting rights of the successor entities’ outstanding securities.

The CSE may impose resale restrictions and escrow requirements on Principals, holders of Builder Shares, and other non-Principals, which will be addressed in connection with the Company’s application to list the Common Shares for trading.

### ***Voluntary Escrow***

An aggregate of 2,625,000 Common Shares (being 700,000 Common Shares issued to certain Subsidiary Shareholders pursuant to the Share Exchange Agreement, 1,100,000 Common Shares issued pursuant to the 2024 \$0.10 Private Placement, and 825,000 Common Shares issued pursuant to the 2024 \$0.20 Private



Placement) are subject to voluntary resale restrictions pursuant to which the securities will be subject to a four-month voluntary resale restriction following the Listing Date.

Additionally, 10,505,990 Common Shares transferred from Orion to certain transferees are subject to an 18-month escrow period, pursuant to which one-quarter of such Common Shares will be released every six months, with the first release occurring on the later of: (i) the Listing Date; and (ii) the date when the shareholder has fully paid the purchase price, in cash, to Orion for the Common Shares transferred.

In addition, 1,000,000 Common Shares are subject to an escrow agreement entered into among certain shareholders, the Company, and Endeavor as escrow agent (the “**Voluntary Escrow Agreement**”). Subject to the Company’s earlier exercise of the Cancellation Right (defined below), (a) 250,000 Common Shares shall be released on the later of: (i) the Listing Date; and (ii) the date when the shareholder has fully paid the purchase price, in cash, to Orion for the Common Shares transferred (the “**First Release Date**”), (b) 250,000 Common Shares shall be released on the date that is 6 months from the First Release Date (the “**Second Release Date**”); (c) 250,000 Common Shares shall be released on the date that is 12 months from the First Release Date (the “**Third Release Date**”); and (d) 250,000 Common Shares shall be released on the date that is 18 months from the First Release Date (the “**Final Release Date**”, together with the First Release Date, the Second Release Date, and the Third Release Date the “**Release Dates**”). Pursuant to the Voluntary Escrow Agreement, the Common Shares will be subject to escrow until the applicable Release Dates during which periods the Company will have the right to cancel all or a portion of the Common Shares, in the Company’s sole discretion until the applicable Release Dates (the “**Cancellation Right**”). The Company may exercise the Cancellation Right in its sole discretion without reference to circumstance.

### PRINCIPAL SECURITYHOLDERS

To the knowledge of the directors and officers of the Company, as of the date of this Prospectus, the only persons who beneficially own, or exercises control or direction over, directly or indirectly, Common Shares carrying more than 10% of the votes attached to Common Shares.

Name	Number of Common Shares Owned, or Controlled or Directed Directly or Indirectly	Approximate Percentage of Total Outstanding Common Shares as at the Date of this Prospectus <sup>(1)</sup>	Approximate Percentage of Total Outstanding Common Shares following the Listing and the Deemed Exercise of Subscription Receipts <sup>(2)</sup>
Zachary Dymala-Dolesky	5,277,010 <sup>(3)</sup>	20.79%	18.19%

**Notes:**

- (1) Based on the Company’s issued and outstanding of 25,384,100 Common Shares as at the date of this Prospectus.
- (2) Based on the Company’s issued and outstanding of 29,009,100 Common Shares on Listing, upon issuance of 3,625,000 Qualified Shares upon conversion of the Subscription Receipts and assuming no other convertible securities are exercised.
- (3) On July 6, 2020, the Company issued 2,060,000 Common Shares at a deemed price of \$0.005 per share to Mr. Dymala-Dolesky to settle debt in the sum of \$10,300. Pursuant to the Share Exchange, Mr. Dymala-Dolesky, through Orion, received 16,400,000 Common Shares. Mr. Dymala-Dolesky has transferred an aggregate of 400,000 Common Shares that were previously held directly and indirectly through Orion to two directors, and 12,782,990 Common Shares previously held directly and indirectly through Orion to certain strategic shareholders of the Company. The transferees in receipt of an aggregate 13,082,990 Common Shares have until December 31, 2024 to render payment to Orion for these Common Shares. Following these transfers, Mr. Dymala-Dolesky owns an aggregate of 5,277,010 Common Shares, of which 1,960,000 are held directly and 3,317,010 are held indirectly through Orion. Please see “*Interest of Management and Others in Material Transactions.*”

## DIRECTORS AND OFFICERS

### Name, Occupation and Security Holdings

The following table provides the names, province or state of residence, position, principal occupations and the number of voting securities of the Company that each of the directors and executive officers beneficially owns, directly or indirectly, or exercises control over, as of the date of this Prospectus:

Name, Residence and Position with the Company	Director/ Officer Since	Principal Occupation for the Past Five Years	Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly			
			As at the date of this Prospectus	Percentage <sup>(1)</sup>	On Listing	Percentage <sup>(2)</sup>
Zachary Dymala-Dolesky <sup>(3)</sup> Dubai, UAE <i>CEO and Director</i>	January 23, 2019	Founder and Director of Kepler Acquisition Group	5,277,010 <sup>(4)</sup>	20.79%	5,277,010	18.19%
Edwin Lee <sup>(3)</sup> Dubai, UAE <i>Director</i>	May 21, 2024	Licensed fund manager based in United Arab Emirates	200,000	<1.0%	250,000 <sup>(5)</sup>	<1.0%
Raj Dewan <sup>(3)</sup> Richmond Hill, ON <i>Director</i>	May 21, 2024	Partner of DLA Piper (Canada) LLP's Capital Markets Group	200,000	<1.0%	250,000 <sup>(5)</sup>	<1.0%
Natasha Tsai, Vancouver, BC <i>CFO and Corporate Secretary</i>	April 22, 2024	Chartered Professional Accountant and Managing Director of Malaspina Consultants Inc.	Nil	Nil	Nil	Nil

**Notes:**

- (1) Based on issued and outstanding of 25,384,100 Common Shares as at the date of this Prospectus.
- (2) Based on issued and outstanding of 29,009,100 Common Shares on Listing, upon issuance of 3,625,000 Qualified Shares upon conversion of the Subscription Receipts and assuming no other convertible securities are exercised.
- (3) Member of the Audit Committee of the Company.
- (4) 3,317,010 Common Shares are controlled indirectly by Mr. Dymala-Dolesky through Orion Management FZE-LLC.
- (5) Mr. Lee and Mr. Dewan will each receive 50,000 Common Shares upon conversion of the Subscription Receipts.

The term of office of the directors expires annually at the time of the Company's annual general meeting. The term of office of the officers expires at the discretion of the Board. None of the directors or officers have entered into non-competition or non-disclosure agreements with the Company.

As at the date of this Prospectus, the directors and officers of the Company as a group owned beneficially,

directly or indirectly or exercised control or discretion over an aggregate of 5,677,010 Common Shares, which is equal to approximately 22.37% of the Common Shares currently issued and outstanding and approximately 19.91% of the Common Shares following the completion of the Listing.

The directors and officers of the Company anticipate that they will dedicate approximately the following percentage of their time to the affairs of the Company:

Zachary Dymala-Dolesky, CEO, Director	100%
Natasha Tsai, CFO and Corporate Secretary	20%
Edwin Lee, Director	15%
Raj Dewan, Director	15%

These percentages are estimates only over the course of a 12-month period and the time commitment of the directors and officers will vary depending upon the Company's activities.

### **Corporate Cease Trade Orders or Bankruptcies**

Other than as disclosed below, to the best of the Company's knowledge, no director or executive officer of the Company is, at the date of this Prospectus, or was within the 10 years prior to the date of this Prospectus, a director, chief executive officer or chief financial officer of any company (including the Company) that:

- (a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer, or
- (b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

For the purposes of the foregoing, "**order**" means

- (a) a cease trade order;
- (b) an order similar to a cease trade order; or
- (c) an order that denied the relevant company access to any exemption under securities legislation,

that was in effect for a period of more than 30 consecutive days.

To the best of the Company's knowledge, no director or executive officer of the Company, nor any shareholder holding sufficient securities of the Company to affect materially the control of the Company, nor any personal holding company of any such person:

- (a) is, as at the date of this Prospectus, or has been within the 10 years before the date of this Prospectus, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or 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

- (b) has, within the 10 years before the date of this Prospectus, 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 director, executive officer or shareholder.

*Cease Trade Orders issued against Companies while Raj Dewan was acting as a director and/or officer*

Mr. Dewan was previously a director of BetterU Education Corp. from July 24, 2017 to May 5, 2020. The common shares of BetterU Education Corp were suspended by the TSX Venture Exchange (“TSXV”) from trading in connection with a cease trade order (“CTO”) which was issued for failing to file financial statements in October 2019. This CTO was lifted on October 23, 2019 and the TSXV suspension was lifted in March 2020 subsequent to their continued listing requirement review of the company.

Mr. Dewan is currently Corporate Secretary of the BYT Holdings Ltd. The common shares of BYT Holdings Ltd. were suspended by the CSE from trading in connection with a CTO which was issued for failing to file financial statements in December 2021. The CTO was issued by the British Columbia Securities Commission and the Ontario Securities Commission on December 3, 2021 for a failure to file financial statements. This CTO was lifted on July 4, 2024 and BYT Holdings Ltd. was reinstated for trading on the CSE effective July 12, 2024.

Mr. Dewan was previously a director of Avisia Diagnostics Inc. from April 20, 2021 to June 15, 2022. The common shares of Avisia Diagnostics Inc. were suspended by the CSE from trading in connection with a CTO which was issued for failing to file financial statements. The CTO was issued by the Ontario Securities Commission on December 3, 2021 and remains in effect as at the date of this Prospectus.

Mr. Dewan is currently a director of the ESE Entertainment Inc. The common shares of ESE Entertainment Inc. were suspended by the CSE from trading in connection with a CTO which was issued for failing to file financial statements in October 2023. The CTO was issued by the British Columbia Securities Commission on February 29, 2024 and the suspension was lifted on April 3, 2024.

*Cease Trade Orders issued against Companies while Natasha Tsai was acting as an officer*

Ms. Tsai was previously Chief Financial Officer of Zinc One Resources Inc. (formerly, Rockridge Capital Corp.) from August 2016 to May 2022. Ms. Tsai was subject to a management cease trade order (“MCTO”) which was issued by the British Columbia Securities Commission on August 14, 2020 for a failure to file financial statements. The common shares of Zinc One Resources Inc. were suspended by the TSXV from trading in connection with a CTO which was issued by the British Columbia Securities Commission on September 16, 2020 for failing to file financial statements. The MCTO and CTO were lifted on December 15, 2020 and Zinc One Resources Inc. was reinstated for trading on the TSXV effective February 8, 2021.

Ms. Tsai was previously interim Chief Financial Officer of PPX Mining Corp. from July 2019 to July 2022. Ms. Tsai was subject to a MCTO which was issued by the British Columbia Securities Commission on January 29, 2020 for a failure to file financial statements. The common shares of PPX Mining Corp. were suspended by the TSXV from trading in connection with a CTO which was issued by the British Columbia Securities Commission on May 20, 2020 for failing to file financial statements. The MCTO and CTO were lifted on July 27, 2020 and PPX Mining Corp. was reinstated for trading on the TSXV effective August 11, 2020.

The common shares of PPX Mining Corp. were suspended by the TSXV from trading in connection with a CTO which was issued by the British Columbia Securities Commission on February 3, 2021 for failing to file financial statements. The CTO was partially revoked on June 17, 2021 and the CTO was lifted on February 8, 2022, and PPX Mining Corp. was reinstated for trading on the TSXV effective February 11, 2022.

Ms. Tsai is currently Chief Financial Officer of NameSilo Technologies Corp. Ms. Tsai was subject to a MCTO which was issued by the British Columbia Securities Commission on April 30, 2024 for failure to file financial statements, and the MCTO was revoked on July 2, 2024.

Ms. Tsai is currently Chief Financial Officer of Volatus Capital Corp. Ms. Tsai was subject to a MCTO which was issued by the British Columbia Securities Commission on May 31, 2024 for failure to file financial statements, and the MCTO was revoked on August 1, 2024.

Ms. Tsai was Chief Financial Officer of Hunter Bay Minerals plc. from May 2014 until August 2015. The common shares of Hunter Bay Minerals plc. were suspended by the TSXV from trading in connection with a CTO which was issued by the British Columbia Securities Commission on May 8, 2015 for failing to file financial statements. The Alberta Securities Commission issued a CTO to Hunter Bay Minerals plc. on August 7, 2015 for failing to file financial statements, and both CTOs remain in effect as at the date of this Prospectus.

Ms. Tsai was Chief Financial Officer of Quadriga Fintech Solutions Corp. from March 2015 until February 2016. The British Columbia Securities Commission issued a CTO to Quadriga Fintech Solutions Corp. on March 8, 2016 for failing to file financial statements and the CTO remains in effect as at the date of this Prospectus.

### **Penalties or Sanctions**

To the best of the Company's knowledge, no director or executive officer of the Company, nor any shareholder holding sufficient securities of the Company to materially affect control of the Company has been subject to:

- (a) any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

### **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 his or her interest and abstain from voting on such matter.

To the best of the Company's knowledge, and other than disclosed herein, there are no known existing or potential conflicts of interest among the Company, its directors and officers or other members of management of the Company as a result of their outside business interests except that certain of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Company and their duties as a director and officer of such other companies. To the extent that such other companies may provide services to the Company, may participate with the Company in various ventures, or may compete against the Company in one or more aspects of its business, the directors and officers of the Company may have a conflict of interest respecting such. Any conflicts will be subject to the procedures and remedies under the BCBCA. See also "*Interest of Management and Others in Material Transactions*" and "*Risk Factors*".

## **Management of the Company**

### *Zachary Dymala-Dolesky (Age 28) – Chief Executive Officer and Director*

Mr. Dymala-Dolesky is the founder and director of Kepler Acquisition Group, a specialized M&A and corporate advisory firm. He is the founder of a Capital Pool Company, which was named Kepler Acquisition Corp. He was involved in the acquisition of ESE Entertainment Inc. (TSXV: ESE) through Kepler Acquisition Corp. Previously, he served as a Merchant Banking and Venture Capital Associate for a high-net-worth family office. Mr. Dymala-Dolesky holds a Bachelor of Business Administration in Finance from Simon Fraser University, completed education in Finance at the National University of Singapore, holds a pre-MBA certificate from Harvard Business School, and has completed the Partners, Directors and Senior Officers Course (PDO) from the Canadian Securities Institute, and the Chief Financial Officer Qualifying Examination (CFO) from the Canadian Securities Institute.

### *Natasha Tsai (Age 45) – Chief Financial Officer and Corporate Secretary*

Ms. Tsai serves as a senior advisor and chief financial officer with several publicly listed companies including Electric Metals (USA) Limited, EMP Metals Corp., Getchell Gold Corp., and Origen Resources Inc. Ms. Tsai specializes in the areas of accounting, audit, financial modelling, and business performance. Natasha holds a Bachelor of Commerce from the University of British Columbia and received her Chartered Accountant designation in 2007. Ms. Tsai has previously acted as Co-Chair of the Young CA Forum at the Institute of Chartered Accountants of BC.

### *Edwin Lee (Age 55) – Director*

Mr. Lee is a senior finance executive with over 28 years of cross-border experience. He obtained his CPA in Canada working with a top international firm. Currently, Mr. Lee is a licensed fund manager based in UAE and is managing a family office portfolio. He has experience in executive roles across many sectors and been on boards of public companies in the mining, real estate and acquisition sectors.

### *Raj Dewan (Age 51) – Director*

Mr. Dewan is currently partner of DLA Piper's Capital Markets Group, focused on executing international public listings, and global M&A. Mr. Dewan is a recent appointee to the TSX Venture's Listing Advisory Committee. Mr. Dewan also served on the Ontario Securities Commission's SME Committee, and is a charter member of The Indus Entrepreneurs, one of the largest global entrepreneur organizations based in Silicon Valley. Mr. Dewan holds a Bachelor of Arts (with Distinction) from the University of Toronto and an LLB from Osgoode Hall Law School of York University and was called to the Ontario Bar in 1999. Mr. Dewan also attended the Rotman School of Management at the University of Toronto and attained a Certificate in Islamic Finance.

## **Reporting Issuer Experience of the Directors and Officers of the Company**

The following table sets out the directors, officers and Promoters of the Company that are, or have been within the last five years, directors, officers or Promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

<b>Name of Officer and Director</b>	<b>Name of Reporting Issuer</b>	<b>Exchange or Market</b>	<b>Position</b>	<b>From (mm/yy)</b>	<b>To (mm/yy)</b>
Zachary Dymala-Dolesky <i>CEO, Director, Promoter</i>	Kepler Acquisition Corp.	TSXV	Founder, Director	06/18	08/20
	FogChain Corp.	CSE OTC	Director	09/18	09/20
Natasha Tsai <i>CFO and Corporate Secretary</i>	Getchell Gold Corp.	CSE	CFO	07/20	Present
	West Mining Corp.	CSE	CFO	03/23	Present
	Volatus Capital Corp.	CSE	CFO	02/23	Present
	NameSilo Technologies Corp.	CSE	CFO	05/18	Present
	Electric Metals (USA) Limited (formerly, Nevada Silver Corporation)	TSXV OTCQB	CFO	04/21	Present
	Origen Resources Inc.	CSE	CFO	10/21	Present
	Cascadero Copper Corporation	TSXV	CFO	09/20	Present
	EMP Metals Corp.	CSE	CFO	01/19	Present
	Shoal Point Energy Ltd.	CSE	CFO	04/18	Present
	Avanti Helium Corp. (formerly Avanti Energy Inc.)	TSXV	CFO	04/21	09/22
	PPX Mining Corp.	TSXV	Interim CFO Interim CFO	02/17 07/19	09/17 07/22
	Zinc One Resources Inc. (formerly Rockridge Capital Corp.)	NEX	CFO	08/16	05/22
	Inverite Insights Inc. (formerly, Marble Financial Inc.)	CSE	CFO	12/20	11/21
	Snowline Gold Corp.	CSE	CFO Corporate Secretary	02/21	07/21
Hello Pal International Inc.	CSE	CFO	09/14	12/19	
Raj Dewan <i>Director</i>	Aurum Lake Corporation	TSXV	Corporate Secretary	05/22	Present
	Mandala Capital Inc.	TSXV	Corporate Secretary	08/22	Present
	ESE Entertainment Inc.	TSXV	Director	08/20	Present
	BYT Holdings Ltd.	CSE	Corporate Secretary	05/20	Present
	Antera Ventures II Corp.	TSXV	Director	06/21	Present
	Avisa Diagnostics Inc.	CSE	Director	04/21	06/22
	Carespan Health, Inc.	TSXV	Corporate Secretary	11/21	04/22
	Vortex Metals Inc. (formerly Victory Capital Corp.)	TSXV	Director Corporate Secretary	09/16	04/22
	BetterU Education Corp.	TSXV	Director	07/17	05/20
Wishpond Technologies Ltd.	TSXV	Director Corporate Secretary	12/18	12/20	

## EXECUTIVE COMPENSATION

Prior to obtaining a receipt for this Prospectus from the Securities Commissions the Company was not a reporting issuer in any jurisdiction. As a result, certain information required by Form 51-102F6V *Statement of Executive Compensation – Venture Issuers* (“**Form 51-102F6V**”) has been omitted pursuant to section 1.3(8) of Form 51-102F6V.

### Compensation Discussion and Analysis

It is expected that in the future the directors and officers of the Company will be granted, from time to time, incentive Awards in accordance with the Plan. See “*Options to Purchase Securities*” for a summary of the terms of the Company’s Plan. Given the Company’s size and its stage of development, the Company has not appointed a compensation committee or formalized any guidelines with respect to compensation at this time. It is anticipated that once the Company becomes a reporting issuer, the Board will consider appointing such a committee and adopting such guidelines. The Company currently relies solely on the Board’s discussion without any formal objectives, criteria and analysis to determine the amount of compensation payable to directors and all officers of the Company.

As an “IPO Venture Issuer”, in accordance with Form 51-102F6V, the following is a discussion of all significant elements of compensation to be awarded to, earned by, paid to or payable to NEOs of the Company, once the Company becomes a reporting issuer, to the extent this compensation has been determined.

For the purposes set out in this section a “**Named Executive Officer**” or “**NEO**” means each of the following individuals:

- (a) the chief executive officer of the Company (“**CEO**”) during any part of the most recently completed financial year;
- (b) the chief financial officer of the Company (“**CFO**”) during any part of the most recently completed financial year;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

As at the end of the Company’s most recently completed financial year ended February 29, 2024, the Company had one NEO, Zachary Dymala-Dolesky, CEO and Director of the Company. As at the date of this Prospectus, Zachary Dymala-Dolesky beneficially owns, controls or directs, directly or indirectly, 5,277,010 Common Shares representing approximately 20.79% of the issued and outstanding Common Shares on a non-diluted basis.

Since incorporation of the Company in 2019 until May 31, 2024, the Company and Subsidiary incurred an aggregate of \$531,750 in fees payable to ZDK Holdings Ltd. and Orion Management FZE-LLC, both companies 100% owned by Zachary Dymala-Dolesky, a director and officer of the Company, for



technology, geological, and capital markets consulting services. \$220,000 of such fees were settled through the issuance of 11,000,000 common shares of the Subsidiary on August 23, 2023, and \$163,509 of such fees have been paid to Mr. Dymala-Dolesky in cash.

During the year ended February 29, 2024, the Company and the Subsidiary incurred an aggregate of \$347,500 in consulting fees to ZDK and Orion. As at August 31, 2024, the most recent month ended prior to filing this Prospectus, \$145,963 of the fees are still outstanding and are included in the working capital deficit of approximately \$(348,203) as at August 31, 2024.

Mr. Dymala-Dolesky has elected to defer the payment of this related-party debt as necessary to support the Company's financial stability and ongoing operations.

### **Options and Other Compensation Securities**

The Company adopted the Plan to assist the Company in attracting, retaining and motivating directors, officers, employees, consultants and contractors of the Company and to closely align the interests of such service providers with the interests of the Company. As at the date of this Prospectus, there were no outstanding compensation securities and none had been granted or issued to the directors and NEOs by the Company or its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries. The Company anticipates granting 225,000 options to Natasha Tsai, the Company's Chief Financial Officer, on the Listing Date. For information about the Company's Plan, refer to the heading "*Options to Purchase Securities*" above.

### **Officer and Director Compensation**

The Company's CEO is compensated through monthly payments of \$8,000 to Orion Management FZE-LLC., a company owned by the Company's CEO, for advisory services. The Company's CFO will be compensated following completion of the Listing through payments to Malaspina Consulting Inc. ("**Malaspina**") which are billed at an hourly rate. Malaspina also offers financial reporting services to the Company. The expected fees to be incurred to the CEO and Malaspina for the 12 months following Listing are included in the "*General and Administrative Costs*" costs in the "*Use of Available Funds*" table. See "*Use of Available Funds – General and Administrative Costs*".

In addition, the Company expects to compensate its directors through the grant of Awards under the Plan.

### **External Management Companies**

The Company has not entered into an understanding, arrangement or agreement with external management companies providing executive management services to the Company.

### **Omnibus Plans and Other Incentive Plans**

The Plan was approved by the sole director of the Company and became effective on May 1, 2024. The Plan received shareholders' approval at its annual general meeting on May 21, 2024.

See "*Options to Purchase Securities*" for a summary of the various types of Awards issuable under the Plan.

### **Employment, Consulting and Management Agreements**

#### *Consulting Agreements*

### Orion Agreement

The Company entered into a management consulting agreement dated April 1, 2024, with Orion Management FZE-LLC (“**Orion**”) and Zachary Dymala-Dolesky, pursuant to which Orion and Mr. Dymala-Dolesky will provide to the Company management consultant services, corporate advisory services, corporate M&A advisor services including chief executive officer services to be provided by Mr. Dymala-Dolesky (the “**Orion Agreement**”). Orion is a private United Arab Emirates company beneficially owned by Mr. Dymala-Dolesky. The term of the Orion Agreement is for an initial term of four years (the “**Initial Term**”) and the Orion Agreement is subject to indefinite one-year renewal terms on the same terms and conditions.

In consideration for the services to be provided by Orion and Mr. Dymala-Dolesky, the Company will pay to Orion a fee of \$8,000 per month (equal to a fee of \$96,000 on an annual basis, the “**Base Contractor Fee**”). Every year from the effective date of the Orion Agreement, there will be a 5.0% increase in the Base Contractor Fee to adjust for inflation.

Orion and Mr. Dymala-Dolesky will also be eligible for performance bonuses during the term of the Orion Agreement as follows:

- *Acquisition Bonus.* The Company will pay Orion a performance bonus (the “**Bonus**”) of 5.0% of the total transaction value for any merger, acquisition, investment, or any other such transaction which has an aggregate value of greater than \$10,000, on the following terms:
  - The Bonus will be paid if a transaction is completed among the Company and/or its shareholders and a buyer introduced by Orion, Orion shall be entitled to a fee (the “**Fee**”) equal to 5.0% of the total transaction value, to be paid in cash. Orion may elect to be paid in the equivalent value in stock, at its sole discretion.
  - For the purposes of the Bonus and Fee, the transaction value of a transaction is value is determined by calculating the total consideration paid or received, as the case may be, by the Company in the transaction, including cash or securities, determined in accordance with IFRS.
- *Exchange Listing Bonuses.* The Company will pay Orion a performance bonus for the following milestones achieved:
  - (a) TSXV (Junior Board) Listing Bonus: Upon the successful listing of the Company's shares on the TSXV, Orion will receive a bonus of \$67,500.
  - (b) OTC Listing Bonus: Upon the successful listing of the Company's shares on the OTCQX, OTCQB, or OTC Pink Markets, Orion will receive a bonus of \$67,500.
  - (c) Toronto Stock Exchange (TSX) (Main Board) Listing Bonus: Upon the successful listing of the Company's shares on the TSX, Orion will receive a bonus of \$125,000.
  - (d) NYSE or NASDAQ Listing Bonus: Upon the successful listing of the Company's shares on the New York Stock Exchange (NYSE) or the NASDAQ, Orion will receive a bonus of \$200,000.
- *Market Capitalization Bonuses.* The Company will pay Orion a performance bonus for the following milestones achieved:
  - (a) \$25 Million Market Capitalization: Upon the Company achieving a market capitalization of \$25 million, as calculated by the closing day share price multiplied by fully diluted

- shares outstanding, Orion will receive a bonus of \$312,500, equivalent to 1.25% of the Market Cap.
- (b) \$50 Million Market Capitalization: Upon the Company achieving a market capitalization of \$50 million, as calculated by the closing day share price multiplied by fully diluted shares outstanding, Orion will receive a bonus of \$625,000, equivalent to 1.25% of the Market Cap.
  - (c) \$100 Million Market Capitalization: Upon the Company achieving a market capitalization of \$100 million, as calculated by the closing day share price multiplied by fully diluted shares outstanding, Orion will receive a bonus of \$1,250,000, equivalent to 1.25% of the Market Cap.
  - (d) \$200 Million Market Capitalization: Upon the Company achieving a market capitalization of \$200 million, as calculated by the closing day share price multiplied by fully diluted shares outstanding, Orion will receive a bonus of \$2,500,000, equivalent to 1.25% of the Market Cap.
  - (e) \$1 Billion Market Capitalization: Upon the Company achieving a market capitalization of \$1 billion, as calculated by the closing day share price multiplied by fully diluted shares outstanding, Orion will receive a bonus of \$12,500,000, equivalent to 1.25% of the Market Cap.

All bonuses payable in accordance with the Orion Agreement will be paid in cash within 30 days of achieving the respective milestone. However, if the Company is unable to pay the bonus in cash due to liquidity issues, the bonus may be issued in the form of fully vested company stock at fair market value on the date the milestone is achieved. For clarity, the Market Capitalization on any given day shall be calculated as follows: Market Capitalization = A x B where:

- (1) A = the number of issued and outstanding listed shares of the Company
- (2) B = the closing stock price of the Company's listed shares on the principal stock exchange on which the Company is then listed on the date in question.

Pursuant to the terms of the Orion Agreement, for as long as Orion or Mr. Dymala-Dolesky is a shareholder of the Company, the Company may only terminate the Orion Agreement for willful misconduct or fraud committed by Orion or Mr. Dymala-Dolesky, provided that termination in such circumstances will be subject to, and only take effect upon, a final determination made in a binding arbitration, which is held in the Province of Ontario under the *Arbitration Act, 1991* (Ontario) and is not subject to appeal, that the acts or omissions of the Orion or Mr. Dymala-Dolesky, as the case may be, constitute "wilful misconduct or fraud" and that the criteria which justify termination of his engagement on such grounds pursuant to the Orion Agreement have been satisfied. Notwithstanding this, if Orion or Mr. Dymala-Dolesky ceases for any reason to be a shareholder of the Company, the Orion Agreement may be terminated by the Company without notice (unless otherwise specified) or payment in lieu thereof, for committing any material willful or intentional acts of material dishonesty. If the Company terminates the Orion Agreement prior to the end of the Initial Term (the "**Termination Date**") for any reason other than as described above, the Company will pay to Orion, within 45 days following the effective time of such termination, the aggregate Base Contractor Fee and Bonus payable to Orion for the remaining balance of the Initial Term. Orion may terminate the Orion Agreement by giving the Company at least 60 days' written notice.

Under the Orion Agreement, Mr. Dymala-Dolesky may also receive, at the discretion of the Company, certain allowances including a housing allowance of up to \$4,000 per month, and other additional allowances with respect to travel, professional development and health and wellness in the aggregate value of up to \$16,000 per year.

The Company had previously entered into a management consulting agreement (the “**ZDK Agreement**”) with ZDK Holdings Ltd. (“**ZDK**”), a company 100% owned and controlled by Zachary Dymala-Dolesky. Pursuant to the ZDK Agreement, ZDK agreed to provide technology, geological, and capital markets consulting services to the Company. The ZDK Agreement was superseded by the Orion Agreement.

#### Malaspina Agreement

On January 19, 2024, the Company entered into an engagement agreement with Malaspina Consultants Inc. Pursuant to this agreement, Malaspina agreed to provide the Company with financial reporting services, billed at an hourly rate, for an indefinite term. The agreement may be terminated by either party on 60 days written notice, with no fees other than payment of Malaspina’s outstanding accrued fees under the agreement.

Except as disclosed herein, the Company is not party to any agreement or arrangement under which compensation was provided during the Company’s most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries that were performed by a director or NEO, or performed by any other party but are services typically provided by a director or a NEO or a person performing services of a similar capacity.

#### **Oversight and Description of Director and Named Executive Officer Compensation**

The Company, at its present stage, does not have any formal objectives, criteria and analysis for determining the compensation of its directors and officers and primarily relies on the discussions and determinations of the Board. When determining individual compensation levels for the Company’s NEOs, a variety of factors will be considered including: the overall financial and operating performance of the Company, each NEO’s individual performance and contribution towards meeting corporate objectives and each NEO’s level of responsibility and length of service.

The Company’s executive compensation is intended to be consistent with the Company’s business plans, strategies and goals, including the preservation of working capital as the Company seeks to complete its listing on the CSE. The Company’s executive compensation program is intended to provide appropriate compensation that permits the Company to attract and retain highly qualified and experienced senior executives and to encourage superior performance by the Company. The Company’s compensation policies are intended to motivate individuals to achieve and to award compensation based on corporate and individual results.

The Company does not have any arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. The Board intends to compensate directors primarily through the grant of Awards under the Plan and reimbursement of expenses incurred by such persons acting as directors of the Company.

#### **Pension Plan Benefits**

The Company does not have in place any pension plans that provide for payments or benefits at, following, or in connection with retirement.

#### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

None of the directors, executive officers, employees, proposed nominees for election as directors and their

associates, or any former executive officers, directors and employees of the Company or any of its subsidiaries, is, as at the date of this Prospectus, or has been at any time during the most recently completed financial year, indebted to the Company or any of its subsidiaries.

## AUDIT COMMITTEE AND CORPORATE GOVERNANCE

### Audit Committee

The text of the Audit Committee's Charter is attached as Schedule "C".

#### *Composition of the Audit Committee*

The Company's Audit Committee is composed of the following:

Name	Independence <sup>(1)</sup>	Financial Literacy <sup>(2)</sup>
Zachary Dymala-Dolesky	Not-independent	Financially Literate
Edwin Lee	Independent	Financially Literate
Raj Dewan	Independent	Financially Literate

**Notes:**

- (1) A member of an audit committee is independent if, in addition to meeting other regulatory requirements, the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment pursuant to NI 52-110.
- (2) An individual is financially literate if they have the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.
- (3) Raj Dewan is the chair of the audit committee.

#### *Relevant Education and Experience*

Each member of the Company's Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and provisions;
- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

#### *Zachary Dymala-Dolesky (Age 28) – CEO and Director*

Mr. Dymala-Dolesky is the founder and director of Kepler Acquisition Group, a specialized M&A and corporate advisory firm. He is the founder of a Capital Pool Company, which was named Kepler Acquisition Corp. He was involved in the acquisition of ESE Entertainment Inc. (TSXV: ESE) through Kepler Acquisition Corp. Previously, he served as a Merchant Banking and Venture Capital Associate for a high-

net-worth family office. Mr. Dymala-Dolesky holds a Bachelor of Business Administration in Finance from Simon Fraser University, completed education in Finance at the National University of Singapore, holds a pre-MBA certificate from Harvard Business School, and has completed the Partners, Directors and Senior Officers Course (PDO) from the Canadian Securities Institute, and the Chief Financial Officer Qualifying Examination (CFO) from the Canadian Securities Institute. As such, Mr. Dymala-Dolesky is familiar with financial statements and complex accounting issues and is financially literate.

*Edwin Lee (Age 55) – Director*

Mr. Lee is a senior finance executive with over 28 years of cross-border experience. He obtained his CPA in Canada working with a top international firm. Currently, Mr. Lee is a licensed fund manager based in UAE and is managing a family office portfolio. He has experience in executive roles across many sectors and been on boards of public companies in the mining, real estate and acquisition sectors. As such, Mr. Lee is familiar with financial statements and complex accounting issues and is financially literate.

*Raj Dewan (Age 51) – Director*

Mr. Dewan is currently partner of DLA Piper's Capital Markets Group, focused on executing international public listings, and global M&A. Mr. Dewan is a recent appointee to the TSX Venture's Listing Advisory Committee. Mr. Dewan also served on the Ontario Securities Commission's SME Committee, and is a charter member of The Indus Entrepreneurs, one of the largest global entrepreneur organizations based in Silicon Valley. As such, Mr. Dewan is familiar with financial statements and complex accounting issues and is financially literate.

In addition to the foregoing, the Company also makes third-party experts available to its audit committee members, including representatives of the Company's auditors, to address any questions the committee members may have regarding the preparation of the Company's financial statements.

*Audit Committee Oversight*

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

*Reliance on Certain Exemptions*

Since the commencement of the Company's most recently completed financial period, the Company has not relied on the exemptions contained in Section 2.4, 6.1.1(4), 6.1.1(5), 6.1.1(6), or Part 8 of NI 52-110.

*Pre-Approval Policies and Procedures*

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

*External Auditor Service Fees (By Category)*

Set forth below are details of certain service fees billed by the Company's external auditor for audit services for the years ended February 28, 2023 and February 29, 2024:

Nature of Services	Fees billed by the Auditor for the year ended February 29, 2024	Fees billed by the Auditor for the year ended February 28, 2023
Audit Fees <sup>(1)</sup>	\$30,000	Nil
Audit-Related Fees <sup>(2)</sup>	Nil	Nil
Tax Fees <sup>(3)</sup>	Nil	Nil
All Other Fees <sup>(4)</sup>	Nil	Nil
<b>TOTAL:</b>	<b>\$30,000</b>	<b>Nil</b>

**Notes:**

- (1) “**Audit Fees**” include fees necessary to perform the annual audit and quarterly reviews of the Company’s financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “**Audit-Related Fees**” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “**Tax Fees**” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “**All Other Fees**” include all other non-audit services.

**Corporate Governance**

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. NP 58-201 provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, NI 58-101 prescribes certain disclosure by the Company of its corporate governance practices. This disclosure, as it applies to the Company, is presented below.

*Board of Directors*

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

All members of the Board are considered to be independent, except for Zachary Dymala-Dolesky is not considered to be independent as he is the Chief Executive Officer of the Company.

The Board facilitates its independent supervision over management by having regular Board meetings and by establishing and implementing prudent corporate governance policies and procedures.

*Directorship*

The following table sets forth the directors of the Company who are directors of other reporting issuers:

Name of Director	Names of Other Reporting Issuers	Securities Exchange
Raj Dewan	ESE Entertainment Inc.	TSX Venture Exchange
	Antera Ventures II Corp.	TSX Venture Exchange

See “*Directors and Officers*” above for further details.

### *Orientation and Continuing Education*

The Board does not have a formal policy relating to the orientation of new directors and continuing education for directors. The appointment of a new director is a relatively infrequent event in the Company's affairs, and each situation is addressed on its merits on a case-by-case basis. The Company has a relatively restricted scope of operations, and most candidates for Board positions will likely have past experience in the mineral exploration industry; they will likely be familiar with the operations of a mineral exploration company of the size and complexity of the Company. The Board, with the assistance of counsel, keeps itself appraised of changes in the duties and responsibilities of directors and deals with material changes of those duties and responsibilities as and when the circumstances warrant. The Board will implement an informal orientation program for new directors that suits their relative experiences. The Board will evaluate these positions, and if changes appear to be justified, formal policies will be developed and followed.

Board meetings are generally held at the Company's offices and, from time to time, are combined with presentations by management to give the directors additional insight into the Company's business. In addition, management makes itself available for discussion with the Board members.

### *Monitors*

The Board monitors the adequacy of information given to directors, communication between the Board and the Company's management and the strategic direction and processes of the Board and its committees.

### *Ethical Business Conduct*

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of the Company's management and in the best interests of the Company.

### *Nomination of Directors*

The Board will consider its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

### *Compensation*

Management will conduct an annual review of the compensation of the Company's directors and executive officers and make recommendations to the Board. The Board determines compensation for the directors and executive officers.

### *Other Board Committees*

The Board has no other committees other than the Audit Committee.



### *Board Assessments*

The Company does not conduct formal assessments of the Board or its committees as it is at an early stage of development and believes that it can assess Board and committee performance informally through discussions at Board meetings, with input from management. The Company will consider adopting formal assessment procedures once it is a reporting issuer and its shares are listed for trading on the CSE.

### **PLAN OF DISTRIBUTION**

This Prospectus qualifies the distribution of the Qualified Shares issuable upon the deemed conversion of the previously issued Subscription Receipts. The Subscription Receipts were sold to subscribers at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$725,000. On closing of each tranche of the Subscription Receipt Private Placement, 92% of the proceeds of the Subscription Receipt Private Placement, were placed in escrow with the Company or with Endeavor, as applicable. As at the date of this Prospectus, a total of \$427,064 was deposited in escrow with the Company and a total of \$239,936 was deposited in escrow with Endeavor. Upon satisfaction of the Escrow Release Conditions, the Escrowed Funds will be released to the Company. In order to satisfy the Escrow Release Conditions, the Company must obtain a Final Receipt for this Prospectus and/or receive conditional approval from the CSE (or any other recognized Canadian or United States stock exchange) for the Listing of its Common Shares. The Company has received conditional approval to list its Common Shares on the CSE. Listing will be subject to the Company fulfilling all the listing requirements of the CSE.

The Subscription Receipts were issued pursuant to the terms of the Subscription Receipt certificates representing the Subscription Receipts. The Subscription Receipt certificates provide, among other things, that holders of Subscription Receipts are entitled to receive in respect of each Subscription Receipt held, without additional consideration and without any further action on the part of the holder thereof, one Qualified Share. The Subscription Receipts will be deemed exercised for Qualified Shares on a date that is within ten (10) Business Days (or within such other number of Business Days, as the Company may decide in its sole discretion) after the satisfaction of the Escrow Release Conditions. If the Escrow Release Conditions are not met on or before the Deadline or the Extended Deadline, as applicable, the Subscription Receipts will be cancelled and the Escrowed Funds will be returned to the holders of Subscription Receipts, without interest. In the event that the Escrow Release Conditions are not satisfied on or prior to the Deadline or the Extended Deadline, as applicable, the Released Funds will be considered an interest-free loan to the Company with a maturity date that is five years from closing of the Subscription Receipt Private Placement.

In connection with the Subscription Receipt Private Placement, an aggregate total of 43,170 Finder's Warrants were issued and \$8,634 finder's fees, representing one-half of an up to 6.0% finders' fee (being up to 3.0% of the aggregate gross proceeds) were paid from the Released Funds to eligible arm's-length finders as finders' fees. Each Finder's Warrant entitles the holder to acquire one Common Share of the Company at an exercise price of \$0.20 per Common Share. The remaining one-half of the finder's fees, being a total of 43,170 Finder's Warrants and \$8,634 cash, will be paid from the Escrowed Funds to eligible arm's-length finders on the Conversion Date. This Prospectus qualifies the distribution of 86,340 Finder's Warrants.

Certificates or DRS Statements representing the Qualified Shares to be issued upon deemed exercise of the Subscription Receipts will be available for delivery upon the deemed exercise of the Subscription Receipts.

The Subscription Receipts and the underlying Qualified Shares have not been and will not be registered under the U.S. Securities Act or under any state securities laws. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities qualified for distribution hereunder within the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act).

No securities are being offered or sold pursuant to this Prospectus. This Prospectus is being filed by the Company with its overseeing regulators. Since no securities are being offered pursuant to this Prospectus, no proceeds will be raised. The Company is not a reporting issuer in any province or territory of Canada.

### **Listing of the Common Shares**

The Company has received conditional approval to list the Common Shares on the CSE. Listing of the Common Shares will be subject to the Company fulfilling all of the listing requirements of the CSE.

### **IPO Venture Issuer**

As at the date of this Prospectus, the Company does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities, on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States of America (other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc).

## **RISK FACTORS**

### **General**

The Company is in the business of exploring and, if warranted, developing mineral properties, which is a highly speculative endeavor. The securities of the Company should be considered a highly speculative investment and investors should carefully consider all of the information disclosed herein prior to making an investment in the Company's securities. There are trends and factors that may be beyond the Company's control which affect its operations and business. It is not possible for management to predict economic fluctuations and the impact of such fluctuations on its performance. While risk management is part of the Company's transactional, operational and strategic decisions, as well as the Company's overall management approach, risk management does not guarantee that events or circumstances will not occur which could negatively affect the Company's financial condition and performance. No representation is or can be made as to the future performance of the Company and there can be no assurance that the Company will achieve its objectives.

The risks and uncertainties described below are those the Company currently believes to be material, but they are not the only ones faced by the Company. If any of the following risks, or any other risks and uncertainties that have not yet been identified or that the Company currently considers not to be material, actually occur or become material risks, the Company's business, financial condition, results of operations and cash flows, and consequently the price of the Common Shares, could be materially and adversely affected. The risks discussed below also include forward-looking statements and the Company's actual results may differ substantially from those discussed in these forward-looking statements. See "*Cautionary Statement Regarding Forward-Looking Statements*" in this Prospectus.

### **Risks Related to Mineral Exploration**

#### *Exploration Stage Company*

The Company's mineral project is in the exploration stage and without a known body of commercial ore and require extensive expenditures during this exploration stage. Mineral exploration and development involves a high degree of risk which even a combination of experience, knowledge and careful evaluation may not be able to mitigate. The vast majority of properties which are explored are not ultimately developed

into producing mines. There is no assurance that the Company's mineral exploration and development activities will result in any discoveries of commercial bodies of ore.

#### *Mineral Title and Permits*

The Mining Concessions underlying the Property are currently in the process of being registered as exploitation concessions with the Servicio Nacional de Geología y Minería in Chile. However, there can be no assurance that delays in the registration will not occur, that the exploitation concessions will be granted at all, or that legal challenges will not be presented by third parties once the exploitation concessions are granted. Registration of exploitation concessions is based on first-in-time priority and it is the Company's view based on consultation with its Chilean legal advisors and consultants that Gareste (being the counterparty to the JV Agreement) is first to have applied to register the Mining Concessions. However, there is no guarantee that the right to such registration will not be challenged or impugned. The Company's claims may be subject to prior unregistered agreements or transfers and title may be affected by unidentified or unknown defects. Further, registration may fail due to lapsed deadlines or the Company's failure to pay applicable fees. The duration and success of the Company's efforts to obtain, amend and renew the Mining Concessions as exploitation concessions are contingent upon many variables not within its control, including the interpretation of applicable requirements implemented by the Servicio Nacional de Geología y Minería. Further, the Company may not be able to obtain, amend or renew the exploitation concessions or other permits or licenses that are necessary to its operations, or the cost to obtain, amend or such exploitation concessions or permits or licenses may exceed what the Company believes it can ultimately recover from the Property once in production. Any unexpected delays or costs associated with the permitting and licensing process could delay the development of the Project. To the extent necessary permits or licenses are not obtained, amended or renewed, or are subsequently suspended or revoked, the Company may be curtailed or prohibited from proceeding with planned development, commercialization, operation and exploration activities. Such curtailment or prohibition may result in a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

#### *Indigenous Land Claims and Consultation*

Many lands in which the Company's current or future properties are situated are or could become subject to claim to title by Indigenous groups. The impact of any such claim on the Company's ownership interests in its properties cannot be predicted with any degree of certainty. The input and cooperation of Indigenous communities is often sought and negotiated and the Company's ability to pursue exploration, development and mining may be impacted to the extent the Company is unable to conduct successful negotiations. The Company may enter into agreements with Indigenous communities in order to manage its relationship with those groups but there is no assurance that claims or other assertions of rights by Indigenous communities or consultation issues will not arise on or with respect to the Company's properties or activities. These could result in significant costs and delays or materially restrict the Company's activities.

#### *Surface Rights*

The Company does not control the surface rights over the claims which comprise its mineral properties. The Mining Code of Chile guarantees the owner of mining claims the right-of-access to the surface area required for their exploration and exploitation. Currently, the Property does not require any agreements or permits to access the Property. However, there is no guarantee that areas needed for mining activities, including potential mine waste disposal, heap leach pads, or areas for processing plants, will be available in the future.

### *Operating Hazards and Risks*

Mineral exploration and development involve risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which the Company has a direct or indirect interest will be subject to hazards and risks normally incidental to exploration, development, and production of minerals, any of which could result in work stoppages, damage to or destruction of property, loss of life and environmental damage. Such risks include, but are not limited to: (i) industrial accidents; (ii) unusual or unexpected rock formations; (iii) structural cave-ins or slides and pitfall, ground or slope failures and accidental release of water from surface storage facilities; (iv) fire, flooding and earthquakes; (v) rock bursts; (vi) metal losses in handling and transport; (vii) periodic interruptions due to inclement or hazardous weather conditions; (viii) environmental hazards; (ix) discharge of pollutants or hazardous materials; (x) failure of processing and mechanical equipment and other performance problems; (xi) geotechnical risks including the stability of the underground hanging walls and unusual and unexpected geological conditions; (xii) unanticipated variations in grade and other geological problems, water, surface or underground conditions; (xiii) labour disputes or slowdowns; (xiv) work force health issues as a result of working conditions; and (xv) force majeure events, or other unfavourable operating conditions.

These risks, conditions and events could result in: (i) damage to, or destruction of, the value of, the Property; (ii) personal injury or death; (iii) environmental damage to the Property, surrounding lands and waters, or the properties of others; (iv) delays or prohibitions on mining or the transportation of minerals; (v) monetary losses; and (vi) potential legal liability and any of the foregoing could have a material adverse effect on the Company's business, financial condition, results of operation, cash flows or prospects.

There are also risks related to the reliance on the reliability of current and new or developing technology; the reliance on the work performance of outside consultants, contractors, and manufacturers; changes to labour or material costs; unknown or unanticipated or underestimated costs or expenses; unknown or unanticipated or underestimated additions to the scope of work due to changing or adverse conditions encountered; unexpected variances in the geometry or quality of ore zones; unexpected reclamation requirements or expenses; permitting time lines; unexpected or unknown ground conditions; unexpected changes to estimated parameters utilized to estimate past timelines, projections, or costs; and liquidity risks. An adverse change in any one of such factors, hazards and risks may result in a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

The Company does not currently carry any liability insurance for such risks, electing instead to ensure the Company's contractors have adequate insurance coverage. The nature of these risks is such that liabilities might exceed any insurance policy limits, the liabilities and hazards might not be insurable or the Company might not elect to insure ourselves against such liabilities due to high premium costs or other factors. Such liabilities may have a materially adverse effect upon the Company's financial condition.

### *Speculative Nature of Mineral Exploration*

Resource exploration is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors which are beyond the control of the Company and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets 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, the combination of which factors may result in the Company not receiving an adequate return of investment capital. There is no assurance that the Company's mineral exploration activities will result in any

discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

#### *Foreign Operations and Political Risk*

The Property is located in Chile, which exposes the Company to the socioeconomic conditions as well as the laws governing the mining industry in Chile. Inherent risks with conducting foreign operations include, but are not limited to: risks relating to political stability and changes in laws relating to foreign ownership, government participation, taxation, royalties, duties, rates of exchange, exchange controls, export controls, land use and operational safety, social and labour unrest, and the potential for terrorism or military repression.

Changes, if any, in mining or investment policies, or shifts in political attitude in Chile, may adversely affect the Company's operations or profitability. Exploration, development and mining of the Property could also be subject to resistance from local residents that could either prevent or delay exploration and development of the Property. Furthermore, in the event of a dispute arising from the Company's activities in Chile, the Company may be subject to the exclusive jurisdiction of court outside Canada, which could adversely affect the outcome of the dispute.

The Company continues to monitor developments and policies in all the jurisdictions in which it operates and the potential impact such developments and policies may have on its operations; however, they cannot be accurately predicted and could have an adverse effect on the Company's operations or profitability.

#### *Reliance on Local Advisors and Consultants in Chile*

The legal and regulatory requirements in Chile with respect to conducting mineral exploration and mining activities, banking system and controls, as well as local business culture and practices are different from those in Canada. The officers and directors of the Company must rely, to a great extent, on the Company's local legal counsel and local consultants retained by the Company in order to keep abreast of material legal, regulatory and governmental developments as they pertain to and affect the Company's business operations, and to assist the Company with its governmental relations. The Company also relies on the advice of local experts and professionals in connection with current and new regulations that develop in respect of banking, financing, labour, litigation and tax matters in Chile. Any developments or changes in such legal, regulatory or governmental requirements or in local business practices are beyond the control of the Company. The impact of any such changes may adversely affect the business of the Company.

#### *Internal Controls Related to Operations in Chile*

Given the limited number of the Company's personnel in Chile, the Company relies on local advisors and consultants in Chile in connection with accounting and financial records and reporting. Any weaknesses in the internal control procedures of the Company in regards to monitoring of such local advisors and consultants may result in errors or omissions in financial information or other disclosure, or may create a risk of potential fraud or loss of the Company's assets.

#### *Enforcement of Legal Rights*

The Company has material entities organized under the laws of Chile and certain of the Company's directors, management and personnel are located in Chile. Given that the majority of the Company's material assets and certain of its directors, management and personnel are located outside of Canada, investors may have difficulty in effecting service of process within Canada and collecting from or enforcing against the Company, or its directors and officers, any judgments issued by the Canadian courts or Canadian securities regulatory authorities and predicated on the civil liability provisions of Canadian securities legislation or other laws of Canada. Similarly, in the event a dispute arises in connection with the Company's foreign operations, the Company may be subject to the exclusive jurisdiction of foreign courts or may not be successful in subjecting foreign persons to the jurisdiction of courts in Canada.

#### *Mining Decision*

The Company may choose to initiate mining operations on any part of the Property, without basing its production decision on a feasibility study, pre-feasibility study, preliminary economic assessment or mining study of mineral reserves demonstrating economic and technical viability, and therefore be subject to a higher risk of uncertainty. There is no assurance, given all of the known and potentially unknown risks associated with the Property that the Company will be able to profitably carry on mining operations. In addition, there is no assurance continued exploration of the Property will demonstrate adequate additional mineralization which can be mined economically, such that mining operations on the Property may not be sustainable.

#### *Dependence on the Property*

The Company's only material property for the purposes of NI 43-101 is the Property, which is an early stage exploration project. The Property is at an exploration stage and there are not yet any defined mineral resources. There is uncertainty relating to defining any mineral resources and there is no assurance that any defined mineral resources will be upgraded to mineral reserves with sufficient geological continuity and extractive characteristics to make them economic.

#### *Assurance of Title in Chile*

The Company has taken reasonable measures, in accordance with industry standards for properties at the same stage of exploration as those of the Company to ensure proper rights to the Property. However, there is no guarantee that the Company's rights to the Property will not be challenged or impugned. In addition, the Company may be unable to operate the Property as permitted or to enforce its rights with respect to the Property. The failure to comply with all applicable laws and regulations, including a failure to pay taxes, carry out and file assessment work, may invalidate title to portions of the Property where the mineral rights are not held by the Company.

#### *Permits and Government Regulations*

The future operations of the Company may require permits from various federal, state, provincial or local governmental authorities and will be governed by laws and regulations governing prospecting, development, mining, production, export, taxes, labour standards, occupational health, waste disposal, land use, environmental protections, mine safety and other matters. There can be no guarantee that the Company will be able to obtain all necessary permits and approvals that may be required to undertake exploration activity or commence construction or operation of mine facilities on the Property.

#### *Possible Failure to Obtain Mining Licences in Chile*

Even if the Company does complete the required exploration activities on the Property, it may not be able

to obtain the necessary licences or permits to conduct mining operations, and thus would realize no benefit from such exploration activities.

#### *Environmental and Safety Regulations and Risks*

Inherent with mining operations is an environmental risk. The current or future operations of the Company, including exploration and development activities and commencement of production on the Property, require permits from various governmental authorities. Such operations are governed by laws and regulations that govern prospecting, mining, development, production, 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 as a result of needing to comply with applicable laws, regulations and permits. There can be no assurance that all permits that the Company requires for future, exploration, development, construction and operation of mining facilities and the conduct of mining operations will be obtainable on reasonable terms or that such laws and regulations would not have an adverse effect on the operations of the Company.

The legal framework governing this area is constantly developing, therefore the Company is unable to fully ascertain any future liability that may arise from the implementation of any new laws or regulations, although such laws and regulations are typically strict and may impose severe penalties (financial or otherwise). The proposed activities of the Company, as with any exploration, may have an environmental impact which may result in unbudgeted delays, damage, loss and other costs and obligations including, without limitation, rehabilitation and/or compensation. There is also a risk that the Company's operations and financial position may be adversely affected by the actions of environmental groups or any other group or person opposed in general to the Company's activities and, in particular, the proposed exploration and mining by the Company within Chile.

#### *Fluctuating Mineral Prices*

The Company's revenues in the future, if any, are expected to be in large part derived from the extraction and sale of precious and base minerals and metals, which in turn depend on the results of the Company's exploration on these properties and whether development will be commercially viable or even possible. Factors beyond the control of the Company may affect the marketability of metals discovered, if any. Metal prices have fluctuated widely, particularly in recent years. Consequently, the economic viability of any of the Company's exploration projects cannot be accurately predicted and may be adversely affected by fluctuations in mineral prices.

#### *Competition*

The mining industry is intensely competitive in all its phases. The Company competes for the acquisition of mineral properties, claims, leases, and other mineral interests as well as for the recruitment and retention of qualified employees with many companies possessing greater financial resources and technical facilities than the Company. The competition in the mineral exploration and development business could have an adverse effect on the Company's ability to hire or maintain experienced and expert personnel or acquire suitable properties or prospects for mineral exploration in the future.

#### *Social and Environmental Activism Risk*

There is an increasing level of public concern relating to the effects of mining on the natural landscape, on communities and on the environment. Certain non-governmental organizations ("NGOs"), public interest groups and NGOs who oppose resource development can be vocal critics of the mining industry. 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 regions in which it operates, NGOs or local community organizations could direct adverse publicity against and/or disrupt the operations of the Company in respect of one or more of its properties, regardless of its successful compliance with social and environmental best practices, due to political factors, activities of unrelated third parties on lands in which the Company has an interest or the Company's operations specifically. Any such actions and the resulting media coverage could have an adverse effect on the reputation and financial condition of the Company or its relationships with the communities in which it operates, which could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

#### *Uninsurable Risks*

In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and the Company may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of the Company.

#### *Infrastructure*

Exploration, development and processing activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important elements of infrastructure, which affect access, capital and operating costs. The lack of availability on acceptable terms or the delay in the availability of any one or more of these items could prevent or delay exploration or development of the Company's mineral properties. If adequate infrastructure is not available in a timely manner, there can be no assurance that the exploration or development of the Company's mineral properties will be commenced or completed on a timely basis, if at all. Furthermore, unusual, or infrequent weather phenomena, earthquake, sabotage, government or other interference in the maintenance or provision of necessary infrastructure could adversely affect our operation.

#### *Property Interests*

If the Company loses or abandons its interest in the Property, there is no assurance that it will be able to acquire another mineral property of merit or that such an acquisition would be approved by the CSE. There is also no guarantee that the CSE will approve the acquisition of any additional properties by the Company, whether by way of option or otherwise, should the Company wish to acquire any additional properties. Unless the Company acquires additional property interests, any adverse developments affecting the Property could have a material adverse effect upon the Company and would materially and adversely affect any profitability, financial performance and results of operations of the Company.

### **Risks Related to the Company**

#### *Limited Operating History*

The Company is subject to many of the risks common to early-stage enterprises, including undercapitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered during these early stages of



operations. The Company expects to generate earnings in the near future. The success of the Company will depend entirely on the expertise, ability, judgment, discretion, integrity and good faith of its management.

#### *Reliance on Management*

The success of the Company is currently largely dependent on the performance of its directors and officers. The Company is currently in good standing with all high-level consultants and believes that with well managed practices it will remain in good standing. The loss of the services of any of these persons could have a materially adverse effect on the Company's business and prospects. There is no assurance that the Company can maintain the services of its directors, officers or other qualified personnel required to operate its business.

#### *Reliance on Third Party Qualified Technical Personnel*

Although the Company's team of directors and officers possess significant expertise and specialized skills in mineral exploration and development, the Company does not currently have any directors or officers that are geoscientists, engineers or qualified technical personnel. The Company utilizes third party consultants for specialized tasks relating to the technical aspect of mineral project development. Until such time as the Company appoints qualified technical personnel to its board or management team, the Company will rely on third party consultants as needed to support specific geological and technical aspects of its business activities.

#### *Risks Associated with Joint Ventures*

Pursuant to the JV Agreement, the Property is held through an earn-in joint venture arrangement with Gareste, which exposes the Company to various additional risks. The existence or occurrence of one or more of the following circumstances and events could have a material adverse impact on the Company's profitability or the viability of the Company's interest in the Property, which could have a material adverse impact on the Company's future cash flows, earnings, results of operations and financial condition: disagreements with Gareste on how to operate the Property and whether and how to develop the Property; inability to exert influence over certain strategic decisions made in respect of the Property's development plans; inability of the Company to meet its own obligations under the JV Agreement; inability of the Company to make its required contributions under the JV Agreement which may result in dilution to the Company's interest in the Property; decisions under the dispute resolution provisions of the JV Agreement may not be resolved in the Company's favour; and litigation between partners regarding the joint venture or matters in respect of the joint operation of the Property. If the JV Agreement is terminated for any reason, the Company may lose a portion of its interest in the Property.

#### *Conflict of Interest*

Certain of the Company's directors and officers are, and may continue to be, involved in the mineral exploration industry through their direct and indirect participation in companies, partnerships or joint ventures which are potential competitors of the Company. Situations may arise in connection with potential acquisitions or opportunities where the other interests of these directors and officers may conflict with the Company's interests, including if a dispute arises with the Company's JV Agreement on the Property. Directors and officers of the Company with conflicts of interest will be subject to and must follow the procedures set out in applicable corporate and securities legislation, regulations, rules, and policies. Notwithstanding this, there may be corporate opportunities which the Company is not able to procure due to a conflict of interest of one or more of the Company's directors or officers.

### *Liability for Actions of Employees, Contractors and Consultants*

The Company could be liable for fraudulent or illegal activity by its employees, contractors and consultants resulting in significant financial losses to claims against the Company.

The Company is exposed to the risk that its employees, independent contractors and consultants may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless or negligent conduct or disclosure of unauthorized activities to the Company that violates: (i) government regulations; (ii) manufacturing standards; (iii) fraud and abuse laws and regulations; or (iv) laws that require the true, complete, and accurate reporting of financial information or data. It is not always possible for the Company to identify and deter misconduct by its employees and other third parties, and the precautions taken by the Company to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting the Company from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against the Company, and it is not successful in defending itself or asserting its rights, those actions could have a significant impact on its business, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, contractual damages, reputational harm, diminished profits and future earnings, the curtailment of the Company's operations or asset seizures, any of which could have a material adverse effect on the Company's business, financial condition and results of operations.

### *Breach of Confidentiality*

While discussing potential business relationships or other transactions with third parties, the Company may disclose confidential information relating to the business, operations, or affairs of the Company. Although confidentiality agreements are to be signed by third parties prior to the disclosure of any confidential information, a breach of such confidentiality agreement could put the Company at competitive risk and may cause significant damage to its business. The harm to the Company's business from a breach of confidentiality cannot presently be quantified but may be material and may not be compensable in damages. There can be no assurance that, in the event of a breach of confidentiality, the Company will be able to obtain equitable remedies, such as injunctive relief from a court of competent jurisdiction in a timely manner, if at all, in order to prevent or mitigate any damage to its business that such a breach of confidentiality may cause.

### *Reporting Issuer Status*

On becoming a reporting issuer, the Company will be subject to reporting requirements under applicable securities law, the listing requirements of the CSE and other applicable securities rules and regulations. Compliance with these requirements will increase legal and financial compliance costs, make some activities more difficult, time consuming or costly, and increase demand on existing systems and resources. Among other things, the Company will be required to file annual, quarterly and current reports with respect to its business and results of operations and maintain effective disclosure controls and procedures and internal controls over financial reporting. In order to maintain and, if required, improve disclosure controls and procedures and internal controls over financial reporting to meet this standard, significant resources and management oversight may be required. As a result, management's attention may be diverted from other business concerns, which could harm the Company's business and results of operations. The Company may need to hire additional employees to comply with these requirements in the future, which would increase its costs and expenses.

Management of the Company expects that being a reporting issuer will make it more expensive to obtain and maintain director and officer liability insurance, and the Company may in the future be required to

accept reduced coverage or incur substantially higher costs to obtain or maintain adequate coverage. This factor could also make it more difficult for the Company to retain qualified directors and executive officers.

#### *Enforcement of Judgments Against Foreign Persons or Companies*

The Property is located in Chile. In addition, many of the officers, directors, experts, and service providers identified in this Prospectus are resident outside of Canada. It may not be possible for investors to effect service of process within Canada. It may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

#### **Financial Risk**

##### *No Operating Revenue*

The Company is in the early stages of its business and has no source of operating revenue. While the Company will have sufficient financial resources to undertake the Stage 1 Exploration Program, it may not have sufficient financial resources to complete the Stage 2 Exploration Program

##### *Negative Operating Cash Flow*

The Company reported negative operating cash flows for the year ended February 29, 2024. It is anticipated that the Company will continue to report negative operating cash flows in future periods. It is expected that a portion of the Company's available funds will be used for working capital to fund negative operating cash flows. See "Use of Available Funds".

##### *Substantial Capital Expenditures Required*

Substantial expenditures are required to establish ore reserves through drilling, to develop metallurgical processes to extract metal from the ore and, in the case of new properties, to develop the mining and processing facilities and infrastructure at any site chosen for mining.

##### *Additional Financing*

The continued development of the Company will require additional financing. There is no guarantee that the Company will be able to achieve its current business strategy. The Company intends to fund its business objectives by way of additional offerings of equity or debt financing as well as through anticipated positive cash flow from operations in the future. The failure to raise or procure such additional funds or the failure to achieve positive cash flow could result in the delay or indefinite postponement of current business objectives. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, will be on terms acceptable to the Company. If additional funds are raised by offering equity securities, existing shareholders could suffer significant dilution. The Company will require additional financing to fund its operations until positive cash flow is achieved.

##### *Going Concern Risk*

The Company's financial statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. The Company's future operations are dependent upon the identification and successful completion of equity or debt financings and the achievement of profitable operations at an indeterminate time in the future. There

can be no assurances that the Company will be successful in completing equity or debt financings or in achieving profitability. The financial statements do not give effect to any adjustments relating to the carrying values and classifications of assets and liabilities that would be necessary should the Company be unable to continue is a going concern.

#### *Current Market Volatility*

The securities markets in the United States and Canada have recently experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company. The value of the Common Shares distributed hereunder will be affected by such volatility.

The Company's functional currency is the Canadian dollar. However, the Company is exposed to the currency risk related to the fluctuation of foreign exchange rates as the Company's operations are located in Chile. A significant change in the currency exchange rates between the Canadian dollar and the U.S. dollar relative to the Chilean peso could have an effect on the Company's results of operations, financial position and/or cash flows. The Company has not hedged its exposure to currency fluctuations.

#### *Increased Costs of Being a Publicly Traded Company*

As the Company will have publicly-traded securities, significant legal, accounting and filing fees will be incurred that are not presently being incurred. Securities legislation and the rules and policies of the CSE require publicly listed companies to, among other things, adopt corporate governance policies and related practices and to continuously prepare and disclose material information, all of which will significantly increase legal, financial and securities regulatory compliance costs.

#### *The Company's Insurance Policies May Not Be Sufficient to Cover All Claims*

The Company's business is subject to a number of risks and hazards generally, including accidents, labour disputes, and changes in the regulatory environment. Such occurrences could result in damage to assets, personal injury or death, delays in operations, monetary losses and possible legal liability. Although the Company intends to continue to maintain insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations. The Company may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability.

The Company may also become subject to liability for pollution or other hazards which may not be insured against or which the Company may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Company to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

#### *Claims and Legal Proceedings*

The Company or its directors and officers may be subject to a variety of civil or other legal proceedings, with or without merit. From time to time in the ordinary course of its business, the Company may become involved in various legal proceedings, including commercial, employment and other litigation and claims, as well as governmental and other regulatory investigations and proceedings. Such matters can be time-

consuming, divert management's attention and resources and cause the Company to incur significant expenses. Furthermore, because litigation is inherently unpredictable, the results of any such actions may have a material adverse effect on the Company's business, operating results or financial condition.

#### *Internal control systems*

The Company's internal controls over financial reporting are procedures designed to provide reasonable assurance that transactions are properly authorized, assets are safeguarded against unauthorized or improper use, and transactions are properly recorded and reported. However, such control systems, no matter how well designed and operated, can provide only reasonable, not absolute, assurance with respect to the reliability of financial reporting and financial statement preparation.

#### *If the Company cannot raise additional equity financing, then it may lose some or all of its interest in the Property*

The Company's ability to maintain an interest in the Property may be dependent on its ability to raise additional funds by equity financing. Failure to obtain additional financing may result in the Company being unable to make periodic payments or expenditures required pursuant to the JV Agreement for the maintenance of the Company's interest in the Property and could result in a delay or postponement of further exploration and the partial or total loss of the Company's interest in the Property.

### **Risks Related to the Company's Securities**

#### *No Established Market*

The Company has received conditional approval to have the Common Shares listed on the CSE. Listing will be subject to the Company fulfilling all the listing requirements of the CSE. There is currently no market through which the Company's securities may be sold and purchasers may not be able to resell any of their securities. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation.

#### *Price may not Represent the Company's Performance or Intrinsic Fair Value*

The market price of a publicly-traded stock is affected by many variables not directly related to the corporate performance of the Company, including the market in which it is traded, the strength of the economy generally, the availability of the attractiveness of alternative investments, and the breadth of the public market for the stock. The effect of these and other factors on the market price of the Common Shares on the CSE in the future cannot be predicted.

#### *Price Volatility of Publicly Traded Securities*

The Common Shares do not currently trade on any exchange or stock market. The Company has received conditional approval to apply to list the Common Shares on the CSE. Listing of the Common Shares will be subject to the Company fulfilling all of the listing requirements of the CSE.

#### *Dilution*

Future sales or issuances of equity securities could decrease the value of the Common Shares, dilute shareholders' voting power and reduce future potential earnings per Common Share. The Company may sell additional equity securities in subsequent offerings (including through the sale of securities convertible into Common Shares) and may issue additional equity securities to finance our operations, development,

exploration, acquisitions or other projects. The Company cannot predict the size of future sales and issuances of equity securities or the effect, if any, that future sales and issuances of equity securities will have on the market price of the Common Shares. Sales or issuances of a substantial number of equity securities, or the perception that such sales could occur, may adversely affect prevailing market prices for the Common Shares. With any additional sale or issuance of equity securities, investors will suffer dilution of their voting power and may experience dilution in our earnings per Common Share.

### *Dividends*

The Company has not paid dividends in the past and does not anticipate paying dividends in the near future. The Company expects to retain earnings to finance further growth and, where appropriate, retire debt.

### *Tax Issues*

Income tax consequences in relation to the Common Shares will vary according to circumstances of each investor. Prospective investors should seek independent advice from their own tax and legal advisers prior to investing in Common Shares of the Company.

## **PROMOTERS**

Zachary Dymala-Dolesky, a Director and the Chief Executive Officer of the Company has been a Promoter of the Company since its incorporation. On July 6, 2020, the Company issued 2,060,000 Common Shares at a deemed price of \$0.005 per share to settle debt in the sum of \$10,300 owed to Mr. Dymala-Dolesky. Pursuant to the Share Exchange, Mr. Dymala-Dolesky, through Orion Management FZE-LLC, received 16,400,000 Common Shares. On February 17, 2021, Mr. Dymala-Dolesky transferred an aggregate of 100,000 Common Shares to a strategic shareholder of the Company, and in June 2024, Mr. Dymala-Dolesky transferred an aggregate of 400,000 Common Shares that were held indirectly through Orion to two directors, and an aggregate of 12,682,990 Common Shares that were held through Orion to certain strategic shareholders of the Company. The transferees in receipt of the aggregate 13,082,990 Common Shares have until December 31, 2024 to render payment to Orion for these Common Shares. Following these transfers, as at the date of this Prospectus, Mr. Dymala-Dolesky beneficially owns, controls or directs, directly or indirectly, 5,277,010 Common Shares representing approximately 20.79% of the issued and outstanding Common Shares on a non-diluted basis.

Since incorporation of the Company in 2019 to May 31, 2024, the Company and the Subsidiary have incurred an aggregate of \$531,750 in fees payable to ZDK Holdings Ltd. and Orion Management FZE-LLC, both companies 100% owned by Mr. Dymala-Dolesky, for technology, geological, and capital markets consulting services. In the fiscal year ended February 29, 2024, the Company and the Subsidiary incurred \$347,500 of these consulting fees payable to ZDK and Orion.

As at August 31, 2024, \$145,963 in fees from the Company remain outstanding to ZDK and Orion. Mr. Dymala-Dolesky has elected to defer the payment of this related-party debt as necessary to support the Company's financial stability and ongoing operations. See "*Interest of Management and Others in Material Transactions*".

Through the Orion Agreement, Mr. Dymala-Dolesky is to receive a monthly fee of \$8,000 from the Company in exchange for management consultant services, corporate advisory services, corporate M&A advisor services, and chief executive officer services. See also "*Executive Compensation*".

## LEGAL PROCEEDINGS AND REGULATORY ACTIONS

To the knowledge of management of the Company, there is no material litigation outstanding, threatened or pending, as of the date hereof, by or against the Company which would be material to a purchaser of securities of the Company. To the knowledge of management of the Company, there have been no penalties or sanctions imposed by a court or regulatory body against the Company, nor has the Company entered into any settlement agreement with a court or securities regulatory authority, as of the date hereof, which would be material to a purchaser of securities of the Company.

## INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

On July 6, 2020, the Company issued 2,060,000 Common Shares at a deemed price of \$0.005 per share to settle debt in the sum of \$10,300 owed to Zachary Dymala-Dolesky.

On February 17, 2021, Mr. Dymala-Dolesky transferred an aggregate of 100,000 Common Shares to a strategic shareholder of the Company.

On August 23, 2023, the Subsidiary issued 11,000,000 Subsidiary Shares at \$0.02 per Subsidiary Share to settle debt in the sum of \$220,000 owed to Orion Management FZE-LLC, a company 100% owned and controlled by Zachary Dymala-Dolesky, for certain consulting services provided by Orion to the Subsidiary.

On February 22, 2024, the Company completed the Share Exchange with the Subsidiary and Subsidiary Shareholders. The Subsidiary Shareholders included Orion. At the time of the Share Exchange, Orion owned 16,400,000 Subsidiary Shares, representing approximately 85.42% of the Subsidiary's issued and outstanding common shares. At the time of the Share Exchange, Mr. Dymala-Dolesky also held 1,960,000 Common Shares of the Company, representing an approximate 46% shareholding, and was the sole director of the Company. The Share Exchange was accounted for as a business combination between entities under common control, and Mr. Dymala-Dolesky is considered to have had indirect material interest in the Share Exchange.

On April 1, 2024, the Company entered into the Orion Agreement with Orion and Zachary Dymala-Dolesky, pursuant to which Orion and Mr. Dymala-Dolesky agreed to provide the Company management consultant services, corporate advisory services, corporate M&A advisor services including chief executive officer services to be provided by Mr. Dymala-Dolesky in exchange for consideration of \$8,000 per month and certain bonus entitlements. The Orion Agreement supersedes a previous consulting agreement between the Company and ZDK Holdings Ltd., a company 100% owned by Mr. Dymala-Dolesky. See "*Executive Compensation - Employment, Consulting and Management Agreements – Consulting Agreements – Orion Agreement.*"

During the month of June 2024, Zachary Dymala-Dolesky transferred an aggregate of 400,000 Common Shares that were held indirectly through Orion to two directors, and an aggregate of 12,682,990 Common Shares that were held through Orion to certain strategic shareholders of the Company. The transferees in receipt of the aggregate 13,082,990 Common Shares have until December 31, 2024 to render payment to Orion for these Common Shares. Following these transfers, Mr. Dymala-Dolesky beneficially owns an aggregate of 5,277,010 Common Shares as at the date of this Prospectus.

Since incorporation of the Company in 2019 to May 31, 2024, the Company and the Subsidiary have incurred an aggregate of \$531,750 in fees payable to ZDK Holdings Ltd. and Orion Management FZE-LLC, both companies 100% owned by Mr. Dymala-Dolesky, for technology, geological, and capital markets consulting services. In the fiscal year ended February 29, 2024, the Company and the Subsidiary incurred \$347,500 of these consulting fees payable to ZDK and Orion.

As of the most recent month ended prior to filing this Prospectus, August 31, 2024, the Company owes \$145,963 in fees to ZDK and Orion, for technology, geological, and capital markets consulting services. Mr. Dymala-Dolesky has elected to defer the payment of this related-party debt as necessary to support the Company's financial stability and ongoing operations.

Except as disclosed above, no director, executive officer or other insider of the Company, or associate or affiliate of them, has any material interest, direct or indirect, in any transaction since incorporation or in any proposed transaction that has materially affected or is reasonably expected to materially affect the Company.

## **AUDITOR, TRANSFER AGENT AND REGISTRAR**

### **Auditor**

The auditor of the Company is MNP LLP, Chartered Professional Accountants of 2200 – 1021 West Hastings Street, Vancouver, BC V6E 0C3.

### **Registrar and Transfer Agent**

The registrar and transfer agent of the Common Shares is Endeavor Trust Corporation of 702-777 Hornby Street, Vancouver, British Columbia, V6Z 1S4.

## **MATERIAL CONTRACTS**

Except for contracts made in the ordinary course of business, the following are the only material contracts entered into by the Company within two years prior to the date of this Prospectus which are currently in effect and considered to be currently material:

1. Escrow Agreement entered into between Endeavor Trust Corporation, as escrow agent, the Company, and certain principals and shareholders of the Company, referred to under “*Escrowed Securities and Securities Subject to Contractual Restriction on Transfer*”;
2. JV Agreement dated September 1, 2023 between the Company (through the Subsidiary) and Gareste, referred to under “*Description of the Business – History – JV Agreement*”;
3. Share Exchange Agreement dated February 22, 2024 among the Company, the Subsidiary and the Subsidiary Shareholders referred to under “*Description of the Business – History – The Subsidiary*”;
4. Escrowed Funds Agreement dated April 30, 2024 and the addendum to the Escrow Funds Agreement dated June 7, 2024 among Endeavor Trust Corporation, as escrow agent, the Company and an agent for certain purchasers of Subscription Receipts, referred to under “*Description of the Business – History – Financings and Issuances of the Company’s Securities*”; and
5. Orion Agreement dated April 1, 2024 among the Company, Orion, and Zachary Dymala-Dolesky, referred to under “*Executive Compensation - Employment, Consulting and Management Agreements*”.

Copies of the above-noted material contracts will be available under its corporate profile on SEDAR+. Copies of these agreements will also be available for inspection at the Company’s registered and records office, #1200 – 750 West Pender Street, Vancouver, British Columbia Canada, V6C 2T8 at any time during ordinary business hours prior to the listing of the Common Shares on the CSE.



## **INTEREST OF EXPERTS**

The following persons or companies whose profession or business gives authority to the report, valuate, statement or opinion made by the person or company are names in this Prospectus as having prepared or certified a report valuation, statement or opinion in this Prospectus.

Michael B. Dufresne, MSc., P. Geol. and Anetta Banas, M.Sc., P. Geol. of APEX Geoscience Ltd. (the “**Authors**”) prepared the Technical Report. The Authors have no interest in the Company, the Company’s securities or the Property.

MNP LLP are the auditors of the Company and have, as at the date of this Prospectus, confirmed that they are independent of the Company within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of British Columbia.

## **OTHER MATERIAL FACTS**

Other than as disclosed herein, to management’s knowledge, there are no further material facts or particulars in respect of the securities previously issued by the Company that are not already disclosed herein that are necessary to be disclosed for this Prospectus to contain full, true and plain disclosure of all material facts relating to such securities.

## **PURCHASER’S STATUTORY RIGHT OF WITHDRAWAL AND RESCISSION**

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two Business Days after receipt or deemed receipt of a prospectus and any amendment. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or revisions of the price or damages if this Prospectus and any amendment contain a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province for the particulars of these rights or consult with a legal adviser.

## **FINANCIAL STATEMENTS**

Attached to and forming a part of this Prospectus are the following financial statements:

- Unaudited financial statements of the Company for the financial year ended February 28, 2023;
- Audited consolidated financial statements of the Company for the financial year ended February 29, 2024; and
- Interim financial statements of the Company for the three-month period ended May 31, 2024.

**SCHEDULE "A"**  
**FINANCIAL STATEMENTS**

*[Attached]*



## **SUPER COPPER CORP.**

Condensed Interim Consolidated Financial Statements  
For the Three Months Ended May 31, 2024 and 2023  
(Unaudited – Expressed in Canadian Dollars)

**SUPER COPPER CORP.**  
**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
(Unaudited – Expressed in Canadian Dollars)

	Note	May 31, 2024 \$	February 29, 2024 \$
<b>ASSETS</b>			
Current assets			
Cash		22,385	55,947
Restricted cash	7	592,995	-
Prepaid expenses		40,261	3,000
<b>Total assets</b>		<b>655,641</b>	<b>58,947</b>
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable and accrued liabilities	8	268,464	259,854
Due to related party	6	2,907	2,907
Subscription Receipts	7, 10	644,560	-
		915,931	262,761
<b>SHAREHOLDERS' DEFICIENCY</b>			
Share capital	7	333,855	228,155
Reserves	7	4,257	-
Deficit		(598,402)	(431,969)
		(260,290)	(203,814)
<b>Total liabilities and shareholders' deficiency</b>		<b>655,641</b>	<b>58,947</b>

Nature of operations (Note 1)

Subsequent events (Note 10)

**Approved and authorized on behalf of the Board of Directors on September 24, 2024**

“Zachary Dymala-Dolesky” Director

**SUPER COPPER CORP.**  
**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**  
For the three months ended May 31, 2024 and 2023  
(Unaudited – Expressed in Canadian Dollars)

	Note	2024 \$	2023 \$
<b>EXPENSES</b>			
Consulting fees	8	24,000	14,250
Exploration & evaluation expenditures	5	32,144	-
Filing and listing fees		6,435	-
Investor relations		4,241	-
Office expenses		2,630	68
Professional fees		88,738	2,612
Travel		8,245	-
<b>LOSS BEFORE OTHER ITEM</b>		(166,433)	(16,930)
<b>OTHER ITEM</b>			
Interest income	4	-	3,025
<b>COMPREHENSIVE LOSS FOR THE PERIOD</b>		(166,433)	(13,905)
<b>LOSS PER SHARE – BASIC AND DILUTED</b>		(0.01)	(0.00)
<b>WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING</b>		24,375,404	4,259,000

**SUPER COPPER CORP.**  
**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIENCY)**  
(Unaudited – Expressed in Canadian dollars, except for share figures)

	Number of Shares #	Share Capital \$	Reserves \$	Deficit \$	Total \$
Balance, February 28, 2023	4,259,000	228,155	-	(221,747)	6,408
Comprehensive loss for the period	-	-	-	(13,905)	(13,905)
Balance, May 31, 2023	4,259,000	228,155	-	(235,652)	(7,497)
Issuance of shares pursuant to private placements (Note 7)	8,500,100	135,700	-	-	135,700
Share issuance costs	-	(5,273)	-	-	(5,273)
Cancellation of shares	(300,000)	(28,200)	-	-	(28,200)
Issuance of shares pursuant to debt settlements (Note 7)	11,000,000	220,000	-	-	220,000
Elimination of Super Copper Holdings Ltd.	(19,200,100)	(322,227)	-	347,787	25,560
Acquisition of Super Copper Holdings Ltd. (Note 3)	19,200,100	-	-	(25,560)	(25,560)
Comprehensive loss for the period	-	-	-	(518,544)	(518,544)
Balance, February 29, 2024	23,459,100	228,155	-	(431,969)	(203,814)
Issuance of shares pursuant to private placements (Note 7)	1,100,000	110,000	-	-	110,000
Share issuance costs	-	(4,300)	-	-	(4,300)
Issuance of finder's warrants pursuant to subscription receipts (Note 7)	-	-	4,257	-	4,257
Comprehensive loss for the period	-	-	-	(166,433)	(166,433)
Balance, May 31, 2024	24,559,100	333,855	4,257	(598,402)	(260,290)

**SUPER COPPER CORP.**  
**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS**  
For the three months ended May 31, 2024 and 2023  
(Unaudited – Expressed in Canadian Dollars)

	2024	2023
	\$	\$
Operating activities:		
Loss for the period	(166,433)	(13,905)
Changes in non-cash working capital related to operations:		
Receivables	-	(3,155)
Prepaid expenses	3,000	-
Accounts payable and accrued liabilities	8,610	16,992
Net cash used in operating activities	(154,823)	(68)
Financing Activities:		
Subscription Receipts	644,560	-
Deferred financing costs	(36,004)	-
Issuance of shares pursuant to private placements	110,000	-
Share issuance costs	(4,300)	-
Net cash provided by financing activities	714,256	-
Increase (decrease) in cash and restricted cash during the period	559,433	(68)
Cash and restricted cash – beginning of the period	55,947	196
Cash and restricted cash– end of the period	615,380	128

**SUPER COPPER CORP.**  
**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended May 31, 2024 and 2023  
(Unaudited – Expressed in Canadian Dollars)

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**1. NATURE OF OPERATIONS**

Super Copper Corp. (the “Company” or “Super Copper”) (formerly Kepler Private Equity Ltd.) was incorporated under the Business Corporations Act (British Columbia) on January 23, 2019. On February 23, 2024, the Company changed its name from Kepler Private Equity Ltd. to Super Copper Corp. The head office and principal address of the Company is located at 1000 – 409 Granville Street, Vancouver, BC V6C 1T2, Canada. The Company is a mineral exploration company engaged in the acquisition, exploration, and evaluation of resource properties.

On February 22, 2024, the Company entered into a share exchange agreement (the “Share Exchange Agreement”) with Super Copper Holdings Ltd. (formerly Super Copper Corp.) (the “Subsidiary”) and the former holders of the issued and outstanding common shares of the Subsidiary (the “Subsidiary Shareholders”), pursuant to which the Company acquired 100% of the issued and outstanding shares of the Subsidiary from the Subsidiary Shareholders in exchange for 19,200,100 common shares of the Company. The transaction was accounted for as a common control transaction (Note 3).

Super Copper is in the exploration stage and is subject to risks and challenges similar to companies in a comparable stage. These risks include, but are not limited to, the challenges of securing adequate capital in view of exploration, development and operational risks inherent in the mining industry; changes in government policies and regulations; the ability to obtain the necessary environmental permitting; challenges in future profitable production; as well as global economic, precious and base metal price volatility; all of which are uncertain.

**2. MATERIAL ACCOUNTING POLICIES**

**a) Basis of presentation and statement of compliance**

These condensed interim consolidated financial statements have been prepared in accordance with International Accounting Standard (“IAS”) 34, Interim Financial Reporting, using the same accounting policies as detailed in the Company’s audited financial statements for the year ended February 29, 2024. They do not include all the information required for complete annual financial statements in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and therefore should be read together with the audited financial statements for the year ended February 29, 2024.

These condensed interim consolidated financial statements are prepared on the historical cost basis except for certain financial instruments, which are measured at fair value. In addition, these condensed interim consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These condensed interim consolidated financial statements were approved and authorized for issue by the Board of Directors on September 24, 2024.



**SUPER COPPER CORP.**  
**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended May 31, 2024 and 2023  
(Unaudited – Expressed in Canadian Dollars)

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**b) Consolidation**

These condensed interim consolidated financial statements include the financial statements of the Company and its wholly-owned and controlled subsidiary, Super Copper Holdings Ltd. (formerly Super Copper Corp.), incorporated pursuant to the Business Corporations Act (British Columbia) on July 11, 2023.

Control is achieved when the Company has the power to, directly or indirectly, govern the financial and operating policies of an entity so as to obtain benefits from its activities. Subsidiaries are fully consolidated from the date on which control is obtained and continue to be consolidated until the date that such control ceases. Intercompany balances, transactions and unrealized intercompany gains and losses are eliminated upon consolidation.

**c) Functional currency**

The functional currency and the presentation currency of the Company and its Subsidiary is the Canadian Dollar. The functional currency is the currency of the primary economic environment in which each of the companies operates.

Foreign currency transactions are translated into the functional currency using exchange rates prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing at that date. Non-monetary assets and liabilities are translated using the historical rate on the date of the transaction. All gains and losses on translation of these foreign currency transactions are charged to profit or loss.

**d) Critical accounting estimate, judgments and assumptions**

The preparation of these condensed interim consolidated financial statements in conformity with IFRS requires management to make judgement and estimates and form assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets/liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual outcomes could differ from these estimates.

On an on-going basis, management evaluates its estimates underlying various assumptions. Significant assumptions about the future and other sources of estimation uncertainty that management has made at the consolidated statement of financial position date that could result in material adjustments to the carrying amounts of assets and liabilities, include the following:

***Critical accounting estimates***

- Valuation of investments
- Fair value of stock options and warrants

**SUPER COPPER CORP.**  
**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended May 31, 2024 and 2023  
(Unaudited – Expressed in Canadian Dollars)

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***Critical accounting judgments***

- Recognition of deferred tax assets and liabilities
- Going concern
- Common control transaction

**3. ACQUISITION OF SUPER COPPER HOLDINGS LTD.**

On February 22, 2024, the Company entered into the Share Exchange Agreement with Super Copper Holdings Ltd. (formerly Super Copper Corp.) (the “Subsidiary”) and the former holders of the issued and outstanding common shares of the Subsidiary (the “Subsidiary Shareholders”), pursuant to which the Company acquired 100% of the issued and outstanding shares of the Subsidiary from the Subsidiary Shareholders in exchange for 19,200,100 common shares of the Company.

The acquisition was considered to be a business combination between entities under common control. As a result, assets acquired and liabilities assumed were recorded at their predecessor carrying values rather than at fair value. The issuance of 19,200,100 shares has been measured based on the net liabilities acquired through Super Copper Holdings Ltd. being \$25,560 allocating nil value to the consideration paid with \$25,560 charged directly to retained earnings.

**4. INVESTMENTS**

On February 16, 2022, the Company subscribed for 119 convertible note units in ESE Entertainment Inc. (“ESE”) for total investment of \$119,000. Each unit consisted of \$1,000 in principal amount of an unsecured convertible note and 250 common share purchase warrants of ESE. The convertible note matured on February 16, 2024 and bore interest at a simple rate of 10% per annum. Interest was receivable quarterly on the last business day of each quarter, commencing on March 31, 2022. Each warrant was exercisable into one common share of ESE at a price of \$1.60 per share expiring two years from closing. The convertible notes were repaid on August 17, 2023.

On April 8, 2022, the Company subscribed for 1 convertible note unit in ESE for total investment of \$1,000. Each unit consisted of \$1,000 in principal amount of an unsecured convertible note and 313 common share purchase warrants of ESE. The convertible note matured on April 7, 2024 and bore interest at a simple rate of 10% per annum. Interest was receivable quarterly on the last business day of each quarter, commencing on June 30, 2022. Each warrant was exercisable into one common share of ESE at a price of \$1.60 per share expiring two years from closing. The convertible notes were repaid on August 17, 2023.

The fair value of the convertible notes on inception was estimated at \$103,311, with \$16,689 allocated to the 30,063 warrants.

On August 17, 2023, the convertible notes were repaid. The convertible notes were fair valued using the convertible bond model with the following assumptions: Share price of \$0.175; risk-free interest rate of 4.96%; credit spread - 25.97% and annualized volatility of 71.29% using comparable companies.

**SUPER COPPER CORP.**  
**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

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As at February 29, 2024, the convertible notes were repaid and the warrants were valued at \$nil. During the three months ended May 31, 2024, \$nil (2023 - \$3,025) of interest income was recorded on the convertible notes.

**5. EXPLORATION AND EVALUATION ASSET**

The Company, through Super Copper Holdings Ltd., entered into a joint venture agreement dated September 1, 2023 (the “JV Agreement”) with Gardner Y Esteffan Limitada (“Gareste”), a Chilean corporation, regarding the future exploration and development of the Cordillera Cobre mineral project (the “Cordillera Cobre Property”) located in the Atacama Region of the Republic of Chile. The Cordillera Cobre Property is an exploration stage property that is comprised of 27 applications for exploitation claims. The applications are pending regulatory approval required to certify the mining concessions.

Pursuant to the JV Agreement, the Subsidiary, has the right to earn-in up to a 100% net interest in the Cordillera Cobre Property in consideration of (a) incurring expenditures on the property in the amount of US\$2,490,000 (the “Earn-in Expenditures”), (b) making cash payments to Gareste in the amount of US\$2,050,000 (the “Earn-in Payments”), and (c) issuing 6,000,000 common shares of the Company to Gareste or its designee as follows:

	<b>Payment Deadline</b>	<b>Earn-in Expenditures and Payments</b>	<b>Share Consideration</b>	<b>Percentage Interest Earned</b>	<b>Aggregate Interest Earned</b>
1.	Within 14 days of execution of JV Agreement	US\$50,000 (Earn-in Payment) (paid)	Nil	Nil	Nil
2.	On or before the date that is 30 days after execution of JV Agreement	US\$100,000 (Earn-in Expenditure) (completed)	Nil	Nil	Nil
3.	On or before the date that is 14 days following completion of a go-public financing	US\$100,000 (Earn-in Expenditure) (completed)	Nil	10%	10%
4.	On or before the date that is 16 months of becoming a publicly listed entity	US\$500,000 (Earn-in Expenditure)	1,000,000	15%	25%
5.	On or before the date that is 30 months after execution of JV Agreement	US\$1,350,000 (Earn-in Expenditure)	2,000,000	24%	49%

**SUPER COPPER CORP.**  
**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

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6.	On or before the date that is 42 months after execution of JV Agreement	US\$440,000 (Earn-in Expenditure)	1,000,000	2%	51%
7.	On or before the date that is 54 months after execution of JV Agreement	US\$2,000,000 (Earn-in Payment)	2,000,000	49%	100%
	<b>TOTAL:</b>	<b>US\$4,540,000</b> (US\$2,050,000 Earn-in Payments / US\$2,490,000 Earn-in Expenditures)	<b>6,000,000</b>		<b>100%</b>

On April 18, 2024, the Company has earned 10% of the project interest in the Cordillera Cobre Property.

The term of the JV Agreement is 20 years, with a 2-year automatic renewal thereafter, unless the JV Agreement is earlier terminated. A party whose interest is diluted to less than 10% will have its interest converted to a 2.0% net smelter return royalty.

The exploration and evaluation expenditures incurred during the three months ended May 31, 2024 are as follows:

	<b>\$</b>
Acquisition costs – cash	30,000
Geological consulting	2,144
	<b>32,144</b>

**6. DUE TO RELATED PARTY**

During the years ended February 28, 2020 and 2021, the Company received advances of \$300 and \$7,104, respectively. The advances are unsecured, interest-free and payable on demand. During the year ended February 28, 2022, the Company made repayments of \$4,522. The balance due to related party as at May 31, 2024 was \$2,907 (February 29, 2024 – \$2,907).

**7. SHARE CAPITAL**

- a) **Authorized** – Unlimited common shares without par value.
- b) **Issued and outstanding share capital**

On July 11, 2023, Super Copper Holdings Ltd. issued 100 seed shares for gross proceeds of \$nil.

**SUPER COPPER CORP.**  
**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended May 31, 2024 and 2023  
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On July 28, 2023, Super Copper Holdings Ltd. issued 7,500,000 common shares for gross proceeds of \$37,500.

On August 16, 2023, Super Copper Holdings Ltd. issued 300,000 common shares for gross proceeds of \$30,000. Finder's fees of \$1,800 were paid in connection with the share issuance. The 300,000 common shares were cancelled on February 16, 2024.

On August 23, 2023, Super Copper Holdings Ltd. issued 11,000,000 common shares valued at \$220,000 for debt settlement with a company 100% owned by the sole director of the Company.

On November 15, 2023, Super Copper Holdings Ltd. issued 300,000 common shares for gross proceeds of \$30,000.

On January 15, 2024, Super Copper Holdings Ltd. issued 400,000 common shares for gross proceeds of \$40,000. Share issuance costs of \$5,273 were incurred.

On February 22, 2024, the Company issued 19,200,100 common shares in exchange for acquisition of Super Copper Holdings Ltd. Refer to Note 3. Upon acquisition, the share capital balance of Super Copper Holdings Ltd. included in the consolidated financial statements was eliminated.

On March 12, March 15, 2024, and April 10, 2024, the Company completed private placements of an aggregate of 1,100,000 Common Shares at a price of \$0.10 per Common Share for aggregate gross proceeds of \$110,000. Share issuance costs of \$4,300 were incurred.

**c) Subscription receipts**

On April 26, 2024, the Company completed the first tranche of a subscription receipt private placement ("Subscription Receipt Private Placement") at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$385,160 and issued an aggregate of 1,925,800 Subscription Receipts. Each Subscription Receipt entitles the holder thereof to receive, without payment of additional consideration or further action on the part of the holder, one common share of the Company on the date (the "Conversion Date") that is within 10 business days after the later of the date that: (i) the Company obtains a Final Receipt for the Prospectus; and (ii) the receipt of conditional approval of the Canadian Securities Exchange (the "CSE") or any other recognized stock exchange in Canada or the United States (the "Escrow Release Conditions"). 92% of the proceeds of the Subscription Receipt Private Placement were placed in escrow with the Company. 8% of the proceeds of the Subscription Receipt Private Placement were released to and retained by the Company to be used by the Company in its sole discretion ("Released Funds").

In connection with the first tranche, 4,050 finder's warrants ("Finder's Warrants") were issued. Each Finder's Warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.20 per common share until the date that is the earlier of (i) the date that is 30 months from the date of issuance; and (ii) the date that is 24 months from the Conversion Date. The remaining 4,050 Finder's Warrants will be issued on the Conversion Date. The fair value of the Finder's Warrants issued has been estimated to be \$439 using the Black-Scholes option pricing model using the following assumptions: share price at the time of

**SUPER COPPER CORP.**  
**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

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issuance CAD\$0.20; risk-free interest rate of 4.43%; expected life of 2.5 years; dividend yield of 0%; forfeiture rate of 0% and annualized volatility of 100%.

On April 30, 2024, the Company completed the second tranche of its Subscription Receipt Private Placement at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$245,000 and issued an aggregate of 1,225,000 Subscription Receipts. In connection with the second tranche, 35,250 Finder’s Warrants were issued. These Finder’s Warrants have an expiry date of April 30, 2026 and the remaining 35,250 Finder’s Warrants will be issued on the Conversion Date. The fair value of the Finder’s Warrants issued has been estimated to be \$3,818 using the Black-Scholes option pricing model using the following assumptions: share price at the time of issuance CAD\$0.20; risk-free interest rate of 4.45%; expected life of 2 years; dividend yield of 0%; forfeiture rate of 0% and annualized volatility of 100%.

As of May 31, 2024, the Company received aggregate gross proceeds of \$14,400, related to the third tranche of the subscription receipt private placement that was completed subsequent to period end (note 10).

In the event that the Escrow Release Conditions are not satisfied on or prior to the deadline, the Subscription Receipts will immediately become null, void and of no further force or effect and, as soon as reasonably possible, and in any event within 10 business days following the deadline, the Escrowed Funds will be returned to the holders of Subscription Receipts without interest. In the event that the Escrow Release Conditions do not occur on or prior to the deadline, the portion of the Released Funds not attributable to finder’s fees will be considered an interest-free loan to the Company with a maturity date that is 5 years from applicable closing dates of subscription receipt placement. The portion of the Released Funds attributable to finders’ fees will not be repaid to the subscribers. The restricted cash balance represents escrowed funds received related to the issuance of subscription receipts.

**d) Finders Warrants**

A summary of finders warrants activity is as follows:

	Finders warrants #	Weighted average exercise price CAD\$
Balance outstanding, February 29, 2024	-	-
Issued	39,300	0.20
<b>Balance outstanding, May 31, 2024</b>	<b>39,300</b>	<b>0.20</b>

**SUPER COPPER CORP.**  
**NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the three months ended May 31, 2024 and 2023  
(Unaudited – Expressed in Canadian Dollars)

As at May 31, 2024, the Company had the following finders warrants outstanding:

Expiry Date	Exercise Price \$	Remaining Life (Years)	Warrants Outstanding #
October 26, 2026	0.20	2.41	4,050
April 30, 2026	0.20	1.92	35,250
			39,300

**8. RELATED PARTY TRANSACTIONS**

During the three months ended May 31, 2024, the Company incurred \$24,000 (2023 – \$14,250) to a company 100% owned by a director of the Company for technology, geological, and capital markets consulting services. \$137,963 of the fees were still outstanding at May 31, 2024 and included in accounts payable and accrued liabilities at May 31, 2024 (February 29, 2024 – \$143,481).

**9. COMMITMENTS**

The Company entered into a management consulting agreement with a company 100% owned by the director of the Company on April 1, 2024, which replaces all previously entered consulting agreements. The new agreement has a term of 4 years. In addition to a monthly fee of \$8,000, the agreement includes a bonus which can be achieved through the completion of certain performance conditions related to M&A and investment transactions in the Company. The bonus is calculated based on amount equal to 5% of the transaction value, with transaction value being all consideration either paid or received, in cash or securities, in a merger, acquisition, investment or other transaction with an aggregate value over \$10,000. The consideration paid or received for each transaction will be determined in accordance with IFRS.

**10. SUBSEQUENT EVENTS**

On June 7, 2024, the Company completed the third tranche of its Subscription Receipt Private Placement at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$94,840 and issued an aggregate of 474,200 Subscription Receipts. In connection with the third tranche, 3,870 Finder’s Warrants were issued. These Finder’s Warrants have an expiry date of June 7, 2026 and the remaining 3,870 Finder’s Warrants will be issued on the Conversion Date.

On August 29, 2024, the Company completed a private placement of 825,000 Common Shares at a price of \$0.20 per Common Share for gross proceeds of \$165,000.

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**SUPER COPPER CORP.  
(FORMERLY KEPLER PRIVATE EQUITY LTD.)**

COMBINED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEARS ENDED FEBRUARY 29, 2024 AND FEBRUARY 28, 2023  
(Expressed in Canadian Dollars)

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## Independent Auditor's Report

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To the Shareholders of Super Copper Corp. (formerly Kepler Private Equity Ltd.):

### Opinion

We have audited the combined consolidated financial statements of Super Copper Corp. (formerly Kepler Private Equity Ltd.) and its subsidiary (the "Company"), which comprise the consolidated statement of financial position as at February 29, 2024, and the combined consolidated statements of loss and comprehensive loss, changes in shareholders' equity (deficiency) and cash flows for the year then ended, and notes to the combined consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying combined consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as at February 29, 2024, and its combined consolidated financial performance and its combined consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Combined Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the combined consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Matter

The comparative information as at February 28, 2023 and for the year then ended is unaudited, and accordingly, we do not express an opinion on these comparative figures.

### Other Information

Management is responsible for the other information. The other information comprises Management's Discussion and Analysis.

Our opinion on the combined consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the combined consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the combined consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. We obtained Management's Discussion and Analysis prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management and Those Charged with Governance for the Combined Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the combined consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of combined consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Combined Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these combined consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the combined consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the combined consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the combined consolidated financial statements, including the disclosures, and whether the combined consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Toronto, Ontario  
September 24, 2024

*MNP* LLP

Chartered Professional Accountants  
Licensed Public Accountants

**SUPER COPPER CORP.**  
**(FORMERLY KEPLER PRIVATE EQUITY LTD.)**  
**COMBINED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
(Expressed in Canadian Dollars)

	Note	February 29, 2024 \$	February 28, 2023 \$ (Unaudited)
<b>ASSETS</b>			
Current assets			
Cash		55,947	196
Interest receivable	4	-	7,989
Prepaid expenses		3,000	-
Investment	4	-	100,092
<b>Total assets</b>		<b>58,947</b>	<b>108,277</b>
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable and accrued liabilities	10	259,854	98,987
Due to related party	6	2,907	2,882
		262,761	101,869
<b>SHAREHOLDERS' (DEFICIENCY) EQUITY</b>			
Share capital	7	228,155	228,155
Deficit		(431,969)	(221,747)
		(203,814)	6,408
<b>Total liabilities and shareholders' (deficiency) equity</b>		<b>58,947</b>	<b>108,277</b>
Nature of operations (Note 1)			
Subsequent events (Note 13)			

**Approved and authorized on behalf of the Board of Directors on September 24, 2024**

“Zachary Dymala-Dolesky” Director

**SUPER COPPER CORP.**  
**(FORMERLY KEPLER PRIVATE EQUITY LTD.)**  
**COMBINED CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**  
For the years ended February 29, 2024 and February 28, 2023  
(Expressed in Canadian Dollars)

	Note	2024 \$	2023 \$ (Unaudited)
<b>EXPENSES</b>			
Consulting fees	10	347,500	57,000
Exploration & evaluation expenditures	5	133,240	-
Office expenses		1,258	269
Professional fees		62,329	7,953
Travel		13,588	-
<b>LOSS BEFORE OTHER ITEMS</b>		(557,915)	(65,222)
<b>OTHER ITEMS</b>			
Interest income	4	5,558	11,990
Gain (loss) on investment	4	19,908	(17,357)
		25,466	(5,367)
<b>COMPREHENSIVE LOSS FOR THE YEAR</b>		(532,449)	(70,589)
<b>LOSS PER SHARE – BASIC AND DILUTED</b>		(0.04)	(0.02)
<b>WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING</b>		14,613,311	2,893,840

**SUPER COPPER CORP.**  
**(FORMERLY KEPLER PRIVATE EQUITY LTD.)**  
**COMBINED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIENCY)**  
(Expressed in Canadian dollars, except for share figures)

	Number of Shares #	Share Capital \$	Special Warrants \$	Deficit \$	Total \$
Balance, February 28, 2022	2,289,500	33,250	196,950	(151,158)	79,042
Conversion of special warrants (Note 7)	1,969,500	196,950	(196,950)	-	-
Share issuance costs	-	(2,045)	-	-	(2,045)
Comprehensive loss for the year	-	-	-	(70,589)	(70,589)
Balance, February 28, 2023 (Unaudited)	4,259,000	228,155	-	(221,747)	6,408
Issuance of shares pursuant to private placements (Note 7)	8,500,100	135,700	-	-	135,700
Share issuance costs	-	(5,273)	-	-	(5,273)
Cancellation of shares	(300,000)	(28,200)	-	-	(28,200)
Issuance of shares pursuant to debt settlements (Note 7)	11,000,000	220,000	-	-	220,000
Elimination of Super Copper Holdings Ltd.	(19,200,100)	(322,227)	-	347,787	25,560
Acquisition of Super Copper Holdings Ltd. (Note 3)	19,200,100	-	-	(25,560)	(25,560)
Comprehensive loss for the year	-	-	-	(532,449)	(532,449)
Balance, February 29, 2024	23,459,100	228,155	-	(431,969)	(203,814)

**SUPER COPPER CORP.**  
**(FORMERLY KEPLER PRIVATE EQUITY LTD.)**  
**COMBINED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
For the years ended February 29, 2024 and February 28, 2023  
(Expressed in Canadian Dollars)

	2024	2023
	\$	\$ (Unaudited)
Operating activities:		
Loss for the year	(532,449)	(70,589)
(Gain) loss on investment	(19,908)	17,357
Consulting fees settled with shares	220,000	-
Changes in non-cash working capital related to operations:		
Interest receivable	7,989	(7,598)
Prepaid expenses	(3,000)	-
Accounts payable and accrued liabilities	160,867	50,038
Due to related party	25	-
<b>Net cash used in operating activities</b>	<b>(166,476)</b>	<b>(10,792)</b>
Investing Activity:		
Convertible note receivable	120,000	-
<b>Net cash provided by investing activity</b>	<b>120,000</b>	<b>-</b>
Financing Activities:		
Issuance of shares pursuant to private placements	107,500	-
Share issuance costs	(5,273)	(2,045)
<b>Net cash provided by financing activities</b>	<b>102,227</b>	<b>(2,045)</b>
Increase (decrease) in cash during the year	55,751	(12,837)
Cash – beginning of the year	196	13,033
<b>Cash – end of the year</b>	<b>55,947</b>	<b>196</b>
Supplemental information:		
Interest received	13,545	4,392
Fair value of shares issued for debt settlements	220,000	-

**SUPER COPPER CORP.**  
**(FORMERLY KEPLER PRIVATE EQUITY LTD.)**  
**NOTES TO THE COMBINED CONSOLIDATED FINANCIAL STATEMENTS**  
For the years ended February 29, 2024 and February 28, 2023  
(Expressed in Canadian Dollars)

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**1. NATURE OF OPERATIONS**

Super Copper Corp. (the “Company” or “Super Copper”) (formerly Kepler Private Equity Ltd.) was incorporated under the Business Corporations Act (British Columbia) on January 23, 2019. On February 23, 2024, the Company changed its name from Kepler Private Equity Ltd. to Super Copper Corp. The head office and principal address of the Company is located at 1000 – 409 Granville Street, Vancouver, BC V6C 1T2, Canada. The Company is a mineral exploration company engaged in the acquisition, exploration, and evaluation of resource properties.

On February 22, 2024, the Company entered into a share exchange agreement (the “Share Exchange Agreement”) with Super Copper Holdings Ltd. (formerly Super Copper Corp.) (the “Subsidiary”) and the former holders of the issued and outstanding common shares of the Subsidiary (the “Subsidiary Shareholders”), pursuant to which the Company acquired 100% of the issued and outstanding shares of the Subsidiary from the Subsidiary Shareholders in exchange for 19,200,100 common shares of the Company. The transaction was accounted for as a common control transaction (Note 3).

Super Copper is in the exploration stage and is subject to risks and challenges similar to companies in a comparable stage. These risks include, but are not limited to, the challenges of securing adequate capital in view of exploration, development and operational risks inherent in the mining industry; changes in government policies and regulations; the ability to obtain the necessary environmental permitting; challenges in future profitable production; as well as global economic, precious and base metal price volatility; all of which are uncertain.

**2. MATERIAL ACCOUNTING POLICIES**

**a) Basis of presentation and statement of compliance**

These combined consolidated financial statements have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

These combined consolidated financial statements are prepared on the historical cost basis except for certain financial instruments, which are measured at fair value. In addition, these combined consolidated financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

These combined consolidated financial statements were approved and authorized for issue by the Board of Directors on September 24, 2024.

**b) Consolidation**

These combined consolidated financial statements include the financial statements of the Company and its wholly-owned and controlled subsidiary, Super Copper Holdings Ltd. (formerly Super Copper Corp.), incorporated pursuant to the Business Corporations Act (British Columbia) on July 11, 2023.

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Control is achieved when the Company has the power to, directly or indirectly, govern the financial and operating policies of an entity so as to obtain benefits from its activities. Subsidiaries are fully consolidated from the date on which control is obtained and continue to be consolidated until the date that such control ceases. Intercompany balances, transactions and unrealized intercompany gains and losses are eliminated upon consolidation.

These combined consolidated financial statements are presented on a combined basis from July 11, 2023, the date of incorporation of Super Copper Holdings Ltd., to the acquisition date of February 22, 2024 (Note 3)

**c) Functional currency**

The functional currency and the presentation currency of the Company and its Subsidiary is the Canadian Dollar. The functional currency is the currency of the primary economic environment in which each of the companies operates.

Foreign currency transactions are translated into the functional currency using exchange rates prevailing at the dates of the transactions. At the end of each reporting period, monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing at that date. Non-monetary assets and liabilities are translated using the historical rate on the date of the transaction. All gains and losses on translation of these foreign currency transactions are charged to profit or loss.

**d) Common control transactions**

A business combination involving entities under common control is a business combination in which all of the combining entities are ultimately controlled by the same parties, both before and after the business combination, and control is not transitory. Business combinations involving entities under common control are outside the scope of IFRS 3 *Business Combinations*. IFRS provides no guidance on the accounting for these types of transactions. As a result, the Company was required to develop an accounting policy. The Company determined that the predecessor values method to account for common control transactions is the most appropriate. This method requires the combined consolidated financial statements to be prepared using the predecessor carrying values without an adjustment to fair value. The consideration given is measured based on the aggregate carrying value of the assets and liabilities acquired. Transaction costs associated with common control transactions are recognized as an expense in the period.

**e) Financial instruments**

***Recognition and Classification***

The Company recognizes a financial asset or financial liability on the combined consolidated statement of financial position when it becomes party to the contractual provisions of the financial instrument.

The Company classifies its financial instruments in the following categories: at fair value through profit or loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The



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Company determines the classification of financial assets at initial recognition. The classification of financial asset debt instruments is driven by the Company's business model for managing those financial assets and the contractual cash flow characteristics.

Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

***Measurement***

**Financial assets and liabilities at FVTPL**

Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in profit or loss. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in profit or loss in the period in which they arise. Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Company's own credit risk will be recognized in other comprehensive income (loss). The Company has classified its cash and investments as FVTPL. The Company does not designate any financial liabilities at FVTPL.

**Financial assets at FVTOCI**

Elected investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently they are measured at fair value, with gains and losses recognized in other comprehensive income (loss). The Company has not designated any financial assets at FVOCI.

**Financial assets and liabilities at amortized cost**

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and subsequently carried at amortized cost less any impairment, using the effective interest method. The effective interest rate is the rate that discounts estimated future cash flows over the expected life of the financial instrument, or where appropriate, a shorter period. The Company has classified interest receivable, accounts payable and accrued liabilities and due to related party as amortized cost.

***Impairment of financial assets at amortized cost***

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If at the reporting date, the credit risk on the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses. The Company shall recognize in profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

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***Derecognition***

**Financial assets**

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity. Gains and losses on derecognition are generally recognized in profit or loss. However, gains and losses on derecognition of financial assets classified as FVTOCI remain within accumulated other comprehensive income (loss).

**Financial liabilities**

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. Generally, the difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

**f) Exploration and evaluation expenditures**

Exploration and evaluation expenditures include the costs of acquiring licenses and costs associated with exploration and evaluation activity. Exploration and evaluation expenditures are expensed as incurred. Once a project has been established as commercially viable and technically feasible, related development expenditure is capitalized. This includes costs incurred in preparing the site for mining operations. Capitalization ceases when the mine is capable of commercial production, with the exception of development costs which give rise to a future benefit.

**g) Provision for decommissioning and restoration**

The Company recognizes provisions for statutory, contractual, constructive or legal obligations associated with the reclamation of mineral properties in the year in which it is probable that an outflow of resources will be required to settle the obligation and when a reliable estimate of the amount can be made. Initially, a provision for a decommissioning liability is recognized based on expected cash flows required to settle the obligation and discounted at a pre-tax rate specific to the liability. Following the initial recognition of the decommissioning liability, the carrying amount of the liability is increased for the passage of time and adjusted for changes to the current market-based discount rate and the amount or timing of the underlying cash flows needed to settle the obligation. The increase in the provision due to passage of time is recognized as interest expense. Significant judgments and estimates are involved in forming expectations of the amounts and timing of future closure and reclamation cash flows. As at February 29, 2024, the Company has no known material restoration, rehabilitation or environmental liabilities related to its exploration and evaluation assets.

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**h) Extinguishment of financial liabilities with equity instruments**

IFRIC 19, *Extinguishing Financial Liabilities with Equity Instruments*, provides guidance on how to account the partial or full extinguishment of a financial liability by issuing equity instruments. The Company measures the equity instruments issued to creditors to settle or extinguish financial liabilities at fair value. The difference between the carrying amount of the financial liability extinguished and the initial measurement amount of the equity instruments are included in the consolidated statement of loss and comprehensive loss. The Company measures equity instruments issued to creditors to settle or extinguish financial liabilities at carrying value, with no gain or loss recorded, where the creditor is also a direct or indirect shareholder and is acting in its capacity as an existing direct or indirect shareholder.

**i) Share capital**

Equity instruments are contracts that give a residual interest in the net assets of the Company. Equity-settled common share options and warrants, denominated in the Company's functional currency, issued by the Company are classified as equity instruments.

Costs directly identifiable with the raising of share capital financing are charged against share capital. Share issuance costs incurred in advance of closing a financing are recorded as deferred assets. Share issuance costs related to incomplete financing transactions are charged to profit or loss.

Equity financing transactions may involve the issuance of units. Units comprise common shares and share purchase warrants. The Company allocates unit offering proceeds between common shares and share purchase warrants using the residual value method, with the common shares being valued first and the balance, if any, allocated to the attached warrants.

Warrants issued to agents or brokers on a non-cash basis in connection with share capital financings are recorded at fair value using the Black-Scholes option pricing model and charged against share capital as issue costs with an offsetting increase to share-based payments reserve.

**j) Share-based payments**

Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is recorded to the share-based payment reserve. The fair value of options is determined using the Black-Scholes option pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

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When options are exercised, the corresponding amounts previously recorded in the share-based payment reserve are transferred to share capital. When options expire unexercised, the corresponding amounts remain in the share-based payment reserve.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

**k) Loss per share**

The Company presents basic and diluted loss per common share at each reporting period. The basic loss per common share is calculated by dividing the loss available to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive. The weighted average number of common shares outstanding is adjusted retrospectively for changes in capitalization such as share splits, reverse splits, or cancellations without consideration.

**l) Income taxes**

Income tax expense comprises current and deferred income tax. Tax is recognized in the income statement except to the extent that it relates to items recognized directly into equity, in which case the related tax effect is recognized in equity.

Current tax expense is based on the results for the period as adjusted for items that are not taxable or not deductible. Current tax expense is calculated using tax rates, laws and government policies that were enacted or substantively enacted at the statement of financial position date.

Deferred tax is accounted for using a temporary difference approach and is the tax expected to be payable or recoverable on temporary differences between the carrying amounts of assets and liabilities in the statement of financial position and the corresponding tax bases used in the computation of taxable income. Deferred tax is calculated based on the expected manner in which temporary differences related to the carrying amounts of assets and liabilities are expected to reverse using tax rates and laws enacted or substantively enacted at the statement of financial position date which are expected to apply in the period of reversal.

Deferred tax assets and liabilities are not recognized in respect of temporary differences that arise on initial recognition of assets and liabilities acquired other than in a business combination and which do not affect accounting or taxable profit or loss at the time of the transaction. The following temporary differences are not provided for: goodwill not deductible for tax purposes; the initial recognition of assets or liabilities that affect neither accounting nor taxable loss and at the time of the transaction, does not give rise to equal taxable and deductible temporary differences.

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**m) Critical accounting estimate, judgments and assumptions**

The preparation of these combined consolidated financial statements in conformity with IFRS requires management to make judgement and estimates and form assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets/liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual outcomes could differ from these estimates.

On an on-going basis, management evaluates its estimates underlying various assumptions. Significant assumptions about the future and other sources of estimation uncertainty that management has made at the combined consolidated statement of financial position date that could result in material adjustments to the carrying amounts of assets and liabilities, include the following:

***Critical accounting estimates***

- Valuation of investments

***Critical accounting judgments***

- Recognition of deferred tax assets and liabilities
- Going concern
- Common control transaction

**n) New and Revised IFRSs, Narrow Scope Amendments to IFRSs and IFRS Interpretations not yet Effective**

Certain pronouncements have been issued by the IASB that are mandatory for accounting periods after February 29, 2024. Management is still evaluating and does not expect any such pronouncements to have a significant impact on the Company's combined consolidated financial statements upon adoption.

Recent accounting pronouncements include Amendments to IAS 12, Income Taxes – Deferred Tax related to Assets and Liabilities arising from a Single Transaction, narrowing the scope for exemption when recognizing deferred taxes. We do not expect IAS 12 amendments effective January 1, 2023, will have an effect on our combined consolidated financial statements.

**3. ACQUISITION OF SUPER COPPER HOLDINGS LTD.**

On February 22, 2024, the Company entered into the Share Exchange Agreement with Super Copper Holdings Ltd. (formerly Super Copper Corp.) (the “Subsidiary”) and the former holders of the issued and outstanding common shares of the Subsidiary (the “Subsidiary Shareholders”), pursuant to which the Company acquired 100% of the issued and outstanding shares of the Subsidiary from the Subsidiary Shareholders in exchange for 19,200,100 common shares of the Company.

The acquisition was considered to be a business combination between entities under common control. As a result, assets acquired and liabilities assumed were recorded at their predecessor carrying values rather than at fair value. The issuance of 19,200,100 shares has been measured based on the net liabilities acquired

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through Super Copper Holdings Ltd. being \$25,560 allocating nil value to the consideration paid with \$25,560 charged directly to retained earnings.

**4. INVESTMENTS**

On February 16, 2022, the Company subscribed for 119 convertible note units in ESE Entertainment Inc. ("ESE") for total investment of \$119,000. Each unit consisted of \$1,000 in principal amount of an unsecured convertible note and 250 common share purchase warrants of ESE. The convertible note matures on February 16, 2024 and bore interest at a simple rate of 10% per annum. Interest was receivable quarterly on the last business day of each quarter, commencing on March 31, 2022. Each warrant was exercisable into one common share of ESE at a price of \$1.60 per share expiring two years from closing. The convertible notes were repaid on August 17, 2023.

On April 8, 2022, the Company subscribed for 1 convertible note unit in ESE for total investment of \$1,000. Each unit consisted of \$1,000 in principal amount of an unsecured convertible note and 313 common share purchase warrants of ESE. The convertible note matures on April 7, 2024 and bore interest at a simple rate of 10% per annum. Interest was receivable quarterly on the last business day of each quarter, commencing on June 30, 2022. Each warrant was exercisable into one common share of ESE at a price of \$1.60 per share expiring two years from closing. The convertible notes were repaid on August 17, 2023.

The fair value of the convertible notes on inception was estimated at \$103,311, with \$16,689 allocated to the 30,063 warrants.

At February 28, 2023, the convertible notes were fair valued using the convertible bond model with the following assumptions: Share price of \$0.40; risk-free interest rate of 4.48%; credit spread - 26.19% and annualized volatility of 61.79% using comparable companies.

At August 17, 2023, the convertible notes were fair valued using the convertible bond model with the following assumptions: Share price of \$0.175; risk-free interest rate of 4.96%; credit spread - 25.97% and annualized volatility of 71.29% using comparable companies.

The changes in the convertible note receivable during the years ended February 29, 2024 and February 28, 2023 were as follows:

	\$
Balance, February 28, 2022	103,574
Loss on investment	(4,440)
Balance, February 28, 2023	99,134
Gain on investment	20,866
Repayment	(120,000)
<b>Balance, February 29, 2024</b>	<b>-</b>

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During the year ended February 29, 2024, \$5,558 (2023 - \$11,990) of interest income was recorded on the convertible notes. As at February 29, 2024, \$nil (2023 - \$7,989) of accrued interest is recorded in interest receivable.

The changes in the warrants during the years ended February 29, 2024 and February 28, 2023 were as follows:

	\$
Balance, February 28, 2022	13,875
Loss on investment	(12,917)
Balance, February 28, 2023	958
Loss on investment	(958)
<b>Balance, February 29, 2024</b>	<b>-</b>

At February 28, 2023, the warrants were fair valued at \$958 using the Black-Scholes option valuation model with the following assumptions: Share price of \$0.42; risk-free interest rate of 4.21%; expected life of one year; dividend rate – 0%; forfeiture rate – 0% and annualized volatility of 100%. Since ESE does not have enough history of trading prices, the Company utilized annualized volatility of comparable startup companies. The fair value of the warrants with a maturity date of April 7, 2024 was \$nil as of February 29, 2024.

**5. EXPLORATION AND EVALUATION ASSET**

The Company, through Super Copper Holdings Ltd., entered into a joint venture agreement dated September 1, 2023 (the “JV Agreement”) with Gardner Y Esteffan Limitada (“Gareste”), a Chilean corporation, regarding the future exploration and development of the Cordillera Cobre mineral project (the “Cordillera Cobre Property”) located in the Atacama Region of the Republic of Chile. The Cordillera Cobre Property is an exploration stage property that is comprised of 27 applications for exploitation claims. The applications are pending regulatory approval required to certify the mining concessions.

Pursuant to the JV Agreement, the Subsidiary, has the right to earn-in up to a 100% net interest in the Cordillera Cobre Property in consideration of (a) incurring expenditures on the property in the amount of US\$2,490,000 (the “Earn-in Expenditures”), (b) making cash payments to Gareste in the amount of US\$2,050,000 (the “Earn-in Payments”), and (c) issuing 6,000,000 common shares of the Company to Gareste or its designee as follows:

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	<b>Payment Deadline</b>	<b>Earn-in Expenditures and Payments</b>	<b>Share Consideration</b>	<b>Percentage Interest Earned</b>	<b>Aggregate Interest Earned</b>
1.	Within 14 days of execution of JV Agreement	US\$50,000 (Earn-in Payment) (paid)	Nil	Nil	Nil
2.	On or before the date that is 30 days after execution of JV Agreement	US\$100,000 (Earn-in Expenditure) (completed)	Nil	Nil	Nil
3.	On or before the date that is 14 days following completion of a go-public financing	US\$100,000 (Earn-in Expenditure) (completed subsequent to year-end)	Nil	10%	10%
4.	On or before the date that is 16 months of becoming a publicly listed entity	US\$500,000 (Earn-in Expenditure)	1,000,000	15%	25%
5.	On or before the date that is 30 months after execution of JV Agreement	US\$1,350,000 (Earn-in Expenditure)	2,000,000	24%	49%
6.	On or before the date that is 42 months after execution of JV Agreement	US\$440,000 (Earn-in Expenditure)	1,000,000	2%	51%
7.	On or before the date that is 54 months after execution of JV Agreement	US\$2,000,000 (Earn-in Payment)	2,000,000	49%	100%
	<b>TOTAL:</b>	<b>US\$4,540,000</b> (US\$2,050,000 Earn-in Payments / US\$2,490,000 Earn-in Expenditures)	<b>6,000,000</b>		<b>100%</b>

On April 18, 2024, the Company has earned 10% of the project interest in the Cordillera Cobre Property.



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The term of the JV Agreement is 20 years, with a 2-year automatic renewal thereafter, unless the JV Agreement is earlier terminated. A party whose interest is diluted to less than 10% will have its interest converted to a 2.0% net smelter return royalty.

The exploration and evaluation expenditures incurred during the year ended February 29, 2024 are as follows:

	\$
Acquisition costs – cash	68,990
Geological consulting	64,250
	<b>133,240</b>

**6. DUE TO RELATED PARTY**

During the years ended February 28, 2020 and 2021, the Company received advances of \$300 and \$7,104, respectively. The advances are unsecured, interest-free and payable on demand. During the year ended February 28, 2022, the Company made repayments of \$4,522. The balance due to related party as at February 29, 2024 was \$2,907 (2023 – \$2,882).

**7. SHARE CAPITAL**

**a) Authorized** – Unlimited common shares without par value.

**b) Issued and outstanding share capital**

In April 2021, the Company closed a private placement by issuing an aggregate of 1,969,500 Special Warrants at a price of \$0.10 per Special Warrant for gross proceeds of \$196,950. Each Special Warrant entitled the holder to acquire, without further payment, one common share (a “Special Warrant Share”) of the Company and would automatically convert on the date that is the earlier of: (a) the third business day after the date on which a receipt for a final prospectus (the “Receipt”) to qualify for distribution the Special Warrant Shares has been issued; and (b) one year from the closing of the private placement.

On November 9, 2022, the Special Warrants have been converted into common shares of the Company. Share issuance costs of \$2,045 were incurred in connection with the conversion.

On July 11, 2023, Super Copper Holdings Ltd. issued 100 seed shares for gross proceeds of \$nil.

On Jul 28, 2023, Super Copper Holdings Ltd. issued 7,500,000 common shares for gross proceeds of \$37,500.

On August 16, 2023, Super Copper Holdings Ltd. issued 300,000 common shares for gross proceeds of \$30,000. Finder’s fees of \$1,800 were paid in connection with the share issuance. The 300,000 common shares were cancelled on February 16, 2024.

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On August 23, 2023, Super Copper Holdings Ltd. issued 11,000,000 common shares valued at \$220,000 for debt settlement with a company 100% owned by the sole director of the Company.

On November 15, 2023, Super Copper Holdings Ltd. issued 300,000 common shares for gross proceeds of \$30,000.

On January 15, 2024, Super Copper Holdings Ltd. issued 400,000 common shares for gross proceeds of \$40,000. Share issuance costs of \$5,273 were incurred.

On February 22, 2024, the Company issued 19,200,100 common shares in exchange for acquisition of Super Copper Holdings Ltd. Refer to Note 3. Upon acquisition, the share capital balance of Super Copper Holdings Ltd. included in the combined consolidated financial statements was eliminated.

**8. FINANCIAL INSTRUMENTS AND RISK**

***Classification and Fair Value of Financial Instruments***

IFRS 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial instruments include cash, interest receivable, investments, due to related party and accounts payable and accrued liabilities. Financial instruments are classified into one of the following categories: FVTPL, FVTOC, or amortized cost. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	February 29, 2024	February 28, 2023
		\$	\$
Cash	FVTPL	55,947	196
Interest receivable	Amortized cost	-	7,989
Investment	FVTPL	-	100,092
Due to related party	Amortized cost	2,907	2,882
Accounts payable and accrued liabilities	Amortized cost	259,854	98,987

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Cash is carried at fair value using a level 1 fair value measurement. The carrying values of interest receivable, due to related party and accounts payable and accrued liabilities approximate their fair values due to the relatively short periods of maturity of these instruments. The investment is measured at fair value with reference to level 2 inputs within the fair value hierarchy.

***Credit risk***

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its cash. The Company limits exposure to credit risk by maintaining its cash with financial institutions. Deposits held with these institutions may exceed the amount of insurance provided on such deposits. The Company's maximum exposure to credit risk at the reporting date is the carrying value of cash.

***Liquidity risk***

Liquidity risk is the risk that the Company will not meet its financial obligations as they fall due. The Company's objective to managing liquidity risk is to ensure that it has sufficient liquidity available to meet liabilities when due. As at February 29, 2024, the Company had current liabilities of \$262,761 and cash balance of \$55,947. All of the Company's current financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms.

**9. CAPITAL MANAGEMENT**

The Company's objective is to safeguard its ability to continue as a going concern in order to identify and complete an acquisition of a business or group of assets.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk of characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company issues new shares through private placements.

The Company is not subject to any external capital requirement.

As at February 29, 2024, the Company's capital structure consists of share capital and deficit.

**10. RELATED PARTY TRANSACTIONS**

During the year ended February 29, 2024, the Company incurred \$347,500 (2023 – \$57,000) to companies 100% owned by a director of the Company for technology, geological, and capital markets consulting services. \$220,000 of the fees were settled with common shares of the Company. \$143,481 (2023 – \$93,950) of the fees were still outstanding at February 29, 2024 and included in accounts payable and accrued liabilities at February 29, 2024.

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**11. INCOME TAXES**

The following table reconciles the expected income taxes recovery at the Canadian statutory income tax rates to the amounts recognized in the statements of loss and comprehensive loss for the years ended February 29, 2024 and February 28, 2023:

	<b>2024</b>	<b>2023</b> <b>(Unaudited)</b>
Statutory tax rate	<b>27%</b>	<b>11%</b>
	<b>\$</b>	<b>\$</b>
Loss before income taxes	(532,449)	(70,589)
Expected income tax recovery at statutory rate	(143,760)	(7,765)
Share based compensation and non-deductible expenses	63,490	-
Tax rate differential	9,130	(11,781)
Share issuance cost booked directly to equity	(1,420)	(225)
Change in deferred tax asset not recognized	72,560	19,771
Income tax recovery	-	-

Deferred taxes are provided as a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities. Deferred tax assets have not been recognized in respect of the following deductible temporary differences as at February 29, 2024 and February 28, 2023:

	<b>2024</b>	<b>2023</b> <b>(Unaudited)</b>
	<b>\$</b>	<b>\$</b>
Convertible note	-	20,866
Non-capital loss carry forward	388,640	202,249
Capital loss available for carryforward	67,590	-
20(1)(e) financing pool	5,440	1,636
Exploration expenditures	65,650	-
<b>Total</b>	<b>527,320</b>	<b>224,751</b>

Share issuance and financing costs will be fully amortized in 2028. Non-capital losses are expected to expire between 2039 and 2044. The remaining deductible temporary differences may be carried forward indefinitely. Deferred tax assets have not been recognized in respect of these items because it is not probable that future taxable profit will be available against which the Company can utilize the benefits therefrom.

The Company's Canadian non-capital income tax losses expire as follows:

**SUPER COPPER CORP.**  
**(FORMERLY KEPLER PRIVATE EQUITY LTD.)**  
**NOTES TO THE COMBINED CONSOLIDATED FINANCIAL STATEMENTS**  
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(Expressed in Canadian Dollars)

	\$
2039	120
2040	5,150
2041	72,470
2042	70,870
2043	53,640
2044	186,390
	<b>388,640</b>

**12. COMMITMENTS**

The Company entered into two separate management consulting agreements with the director of the Company and a company 100% owned by the director on August 25, 2023 and September 1, 2023 and have a term of 4 years. In addition to a monthly fee, the agreements include a bonus which can be achieved through the completion of certain performance conditions related to M&A and investment transactions in the Company. The bonus is calculated based on amount equal to 7% of the transaction value, with transaction value being all consideration either paid or received, in cash or securities, in a merger, acquisition, investment or other transaction with an aggregate value over \$10,000. The consideration paid or received for each transaction will be determined in accordance with IFRS. On April 1, 2024, the Company entered into a management consulting agreement with the company 100% owned by the director of the Company, which replaces all previously entered consulting agreements. The performance bonus in the new agreement is now based on 5% of the transaction value.

**13. SUBSEQUENT EVENTS**

**a) Private placement**

On March 12, March 15, 2024, and April 10, 2024, the Company completed a private placement of an aggregate of 1,100,000 Common Shares at a price of \$0.10 per Common Share for aggregate gross proceeds of \$110,000.

On August 29, 2024, the Company completed a private placement of 825,000 Common Shares at a price of \$0.20 per Common Share for gross proceeds of \$165,000.

**b) Subscription receipts**

On April 26, 2024, the Company completed the first tranche of a subscription receipt private placement (“Subscription Receipt Private Placement”) at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$385,160 and issued an aggregate of 1,925,800 Subscription Receipts. Each Subscription Receipt entitles the holder thereof to receive, without payment of additional consideration or further action on the part of the holder, one common share of the Company on the date (the “Conversion Date”) that is within 10 business days after the later of the date that: (i) the Company obtains a Final Receipt for the Prospectus; and

**SUPER COPPER CORP.**  
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For the years ended February 29, 2024 and February 28, 2023  
(Expressed in Canadian Dollars)

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(ii) the receipt of conditional approval of the Canadian Securities Exchange (the “CSE”) or any other recognized stock exchange in Canada or the United States (the “Escrow Release Conditions”). 92% of the proceeds of the Subscription Receipt Private Placement were placed in escrow with the Company. 8% of the proceeds of the Subscription Receipt Private Placement were released to and retained by the Company to be used by the Company in its sole discretion (“Released Funds”).

In connection with the first tranche, 4,050 finder’s warrants (“Finder’s Warrants”) were issued. Each Finder’s Warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.20 per common share until the date that is the earlier of (i) the date that is 30 months from the date of issuance; and (ii) the date that is 24 months from the Conversion Date. The remaining 4,050 Finder’s Warrants will be issued on the Conversion Date.

On April 30, 2024, the Company completed the second tranche of its Subscription Receipt Private Placement at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$245,000 and issued an aggregate of 1,225,000 Subscription Receipts. In connection with the second tranche, 35,250 Finder’s Warrants were issued. These Finder’s Warrants have an expiry date of April 30, 2026 and the remaining 35,250 Finder’s Warrants will be issued on the Conversion Date.

On June 7, 2024, the Company completed the third tranche of its Subscription Receipt Private Placement at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$94,840 and issued an aggregate of 474,200 Subscription Receipts. In connection with the third tranche, 3,870 Finder’s Warrants were issued. These Finder’s Warrants have an expiry date of June 7, 2026 and the remaining 3,870 Finder’s Warrants will be issued on the Conversion Date.

In connection with the Subscription Receipt Private Placement, a total of \$8,634 finder’s fees were paid, with \$8,634 finder’s fees payable on the Conversion Date.

In the event that the Escrow Release Conditions are not satisfied on or prior to the deadline, the Subscription Receipts will immediately become null, void and of no further force or effect and, as soon as reasonably possible, and in any event within 10 business days following the deadline, the Escrowed Funds will be returned to the holders of Subscription Receipts without interest. In the event that the Escrow Release Conditions do not occur on or prior to the deadline, the portion of the Released Funds not attributable to finder’s fees will be considered an interest-free loan to the Company with a maturity date that is 5 years from applicable closing dates of subscription receipt placement. The portion of the Released Funds attributable to finders’ fees will not be repaid to the subscribers.

B-1

**SCHEDULE "B"**

**MD&A**

*[Attached]*

**Super Copper Corp.**  
**Management’s Discussion and Analysis**  
**For the three months ended May 31, 2024**

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**INTRODUCTION**

The following management’s discussion and analysis of financial condition and results of operations (“MD&A”) for the three months ended May 31, 2024 prepared as of September 24, 2024, should be read in conjunction with the unaudited condensed interim consolidated financial statements for the three months ended May 31, 2024 and 2023 and the related notes thereto of Super Copper Corp. (the “Company” or “Super Copper”). The MD&A is the responsibility of management and has been reviewed and approved by the Board of Directors of the Company.

The referenced condensed interim consolidated financial statements have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and as applicable to the preparation of interim financial statements, including IAS 34, *Interim Financial Reporting*. All dollar amounts are expressed in Canadian dollars unless otherwise indicated.

**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

The following MD&A may contain forward-looking statements which are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks as set forth in the following discussion.

**COMPANY OVERVIEW**

The Company was incorporated under the Business Corporations Act (British Columbia) on January 23, 2019. On February 23, 2024, the Company changed its name from Kepler Private Equity Ltd. to Super Copper Corp. The head office and principal address of the Company is located at 1000 – 409 Granville Street, Vancouver, BC V6C 1T2, Canada. The Company is a mineral exploration company engaged in the acquisition, exploration, and evaluation of resource properties.

**ACQUISITION OF SUPER COPPER HOLDINGS LTD.**

On February 22, 2024, the Company entered into a share exchange agreement (the “Share Exchange Agreement”) with Super Copper Holdings Ltd. (formerly Super Copper Corp.) (the “Subsidiary”) and the former holders of the issued and outstanding common shares of the Subsidiary (the “Subsidiary Shareholders”), pursuant to which the Company acquired 100% of the issued and outstanding shares of the Subsidiary from the Subsidiary Shareholders in exchange for 19,200,100 common shares of the Company.

The acquisition was considered to be a business combination between entities under common control. As a result, assets acquired and liabilities assumed were recorded at their predecessor carrying values rather than at fair value. The issuance of 19,200,100 shares has been measured based on the net liabilities acquired through Super Copper Holdings Ltd. being \$25,560 allocating nil value to the consideration paid with \$25,560 charged directly to retained earnings.

**EXPLORATION PROGRAMS AND EXPENDITURES**

During the three months ended May 31, 2024, the Company incurred the following acquisition and exploration expenditures:

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	<b>\$</b>
Acquisition costs – cash	30,000
Geological consulting	2,144
	<b>32,144</b>

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The Company, through Super Copper Holdings Ltd., entered into a joint venture agreement dated September 1, 2023 (the “JV Agreement”) with Gardner Y Esteffan Limitada (“Gareste”), a Chilean corporation, regarding the future exploration and development of the Cordillera Cobre mineral project (the “Cordillera Cobre Property”) located in the Atacama Region of the Republic of Chile.



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Pursuant to the JV Agreement, the Subsidiary, has the right to earn-in up to a 100% net interest in the Cordillera Cobre Property in consideration of (a) incurring expenditures on the property in the amount of US\$2,490,000 (the “Earn-in Expenditures”), (b) making cash payments to Gareste in the amount of US\$2,050,000 (the “Earn-in Payments”), and (c) issuing 6,000,000 common shares of the Company to Gareste or its designee as follows:

	<b>Payment Deadline</b>	<b>Earn-in Expenditures and Payments</b>	<b>Share Consideration</b>	<b>Percentage Interest Earned</b>	<b>Aggregate Interest Earned</b>
1.	Within 14 days of execution of JV Agreement	US\$50,000 (Earn-in Payment) (paid)	Nil	Nil	Nil
2.	On or before the date that is 30 days after execution of JV Agreement	US\$100,000 (Earn-in Expenditure) (completed)	Nil	Nil	Nil
3.	On or before the date that is 14 days following completion of a go-public financing	US\$100,000 (Earn-in Expenditure) (completed)	Nil	10%	10%
4.	On or before the date that is 16 months of becoming a publicly listed entity	US\$500,000 (Earn-in Expenditure)	1,000,000	15%	25%
5.	On or before the date that is 30 months after execution of JV Agreement	US\$1,350,000 (Earn-in Expenditure)	2,000,000	24%	49%
6.	On or before the date that is 42 months after execution of JV Agreement	US\$440,000 (Earn-in Expenditure)	1,000,000	2%	51%
7.	On or before the date that is 54 months after execution of JV Agreement	US\$2,000,000 (Earn-in Payment)	2,000,000	49%	100%
	<b>TOTAL:</b>	<b>US\$4,540,000 (US\$2,050,000 Earn-in Payments / US\$2,490,000 Earn-in Expenditures)</b>	<b>6,000,000</b>		<b>100%</b>

On April 18, 2024, the Company has earned 10% of the project interest in the Cordillera Cobre Property.

The term of the JV Agreement is 20 years, with a 2-year automatic renewal thereafter, unless the JV Agreement is earlier terminated. A party whose interest is diluted to less than 10% will have its interest converted to a 2.0% net smelter return royalty.

The Cordillera Cobre Property is located in the Atacama Region of the Republic of Chile, approximately 43 km east – northeast of the industrial city of Copiapó, which is approximately 450 km north of the capital city of Santiago. The property is comprised of 27 exploitation concessions in application forming a single block

**Super Copper Corp.**  
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of approximately 7,430 hectares. The applications are pending regulatory approval required to certify the mining concessions.

Of the 27 concessions, all are currently in the application process, and all are applied for as exploitation licenses under Gareste. The property is surrounded by a number of copper occurrences and historical inactive and active small mines. The most significant of these are Farellones, which lies in the northern side of the Property; Resguardo, which is active and located approximately 2.5 km to the northeast; Las Rosas/Mariela, which is active and lies 200 m to the north; Conveniencia, which is intermittently active and is located on the eastern edge of Cordillera; the past producing Venado Sur mine, located approximately 2.5 km to the southwest; Venado Norte, which is inactive and lies 2.7 km to the east; and Mina Dulcinea, approximately 13 km to the northwest.

Historical sampling of various rock and soil media has identified the existence of copper oxides, native copper, and, in some cases, sulphide copper on the property. Additional grid sampling, prospect pit sampling, and preliminary geologic mapping indicated several areas worthy of follow up examination.

Copper mineralization at the property occurs as mostly oxide copper in faults and shear zones, which may be stratabound, and as native copper with attendant oxides as disseminations, fracture fillings, and matrix fillings in coarse volcanoclastic rocks, flow top breccias, and andesitic agglomerates. After review of the mineral occurrences at the property, and confirmation of reported sample grades, it is recommended that the Company continue exploration and evaluation of the mineral potential of the property. The budget for such recommended exploration is estimated at approximately \$125,000 for the Stage 1 exploration program. A Stage 2 exploration program that includes drilling has been outlined for \$1,125,000. The Stage 2 program is contingent upon positive results from Stage 1.

The main Stage 1 recommendations are to conduct a systematic property-wide sampling program for a month to two months, with geological mapping, perhaps some backhoe trenching to get to exposed volcanics and even some limited helicopter supported traverses and sampling in remote areas, investigate the potential to conduct a drone or ground magnetic survey to cover prospective portions of the property, and to acquire some LandSat/Hyperspectral data for the property in order to assist in evaluating the geology and mineralization at the property.

## **RESULTS OF OPERATIONS**

The Company recorded a comprehensive loss of \$166,433 (\$0.01 per share) for the three months ended May 31, 2024 (2023 - \$13,905 and \$0.00 per share). The Company had no revenue, paid no dividends and had no long-term liabilities during the three months ended May 31, 2024. Variances of note in the operational expenses are:

Consulting fees of \$24,000 (2023 - \$14,250) consist of fees paid to consultants for technology, geological, and capital markets consulting services. The consulting fees during the three months ended May 31, 2024, were higher due to increased business activities with respect to managing the Cordillera Cobre Property for the Company. For a detailed breakdown, refer to the RELATED PARTY TRANSACTIONS section in this MD&A.

Exploration and evaluation expenditures of \$32,144 (2023 - \$nil) were higher during the three months ended May 31, 2024, due to the expenditures incurred on the Cordillera Cobre Property pursuant to the joint venture agreement effective September 1, 2023.

Filing and listing fees of \$6,435 (2023 - \$nil) were higher during the three months ended May 31, 2024, in connection with the process of listing the Company's shares on a stock exchange.

Investor relations of \$4,241 (2023 - \$nil) consist of promotional expenses incurred to increase investor awareness. The Company has incurred more promotional expenses in the current period, due to gaining more investors from the financings completed during the current period and the year ended February 29, 2024.

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**Management's Discussion and Analysis**  
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Professional fees of \$88,738 (2023 - \$2,612) were higher during the three months ended May 31, 2024, in connection with the process of listing the Company's shares on a stock exchange.

Travel of \$8,245 (2023 - \$nil) was higher during the three months ended May 31, 2024, due to increased business activities of the Company.

**SUMMARY OF SELECTED QUARTERLY RESULTS (UNAUDITED)**

Since inception, the Company has not prepared quarterly interim financial statements. As a result, the Company is unable to provide a summary of the quarterly results for the years ended February 29, 2024 and February 28, 2023.

**FINANCING ACTIVITIES**

On July 11, 2023, Super Copper Holdings Ltd. issued 100 seed shares for gross proceeds of \$nil.

On July 28, 2023, Super Copper Holdings Ltd. issued 7,500,000 common shares for gross proceeds of \$37,500.

On August 16, 2023, Super Copper Holdings Ltd. issued 300,000 common shares for gross proceeds of \$30,000. Finder's fees of \$1,800 were paid in connection with the share issuance. The 300,000 common shares were cancelled on February 16, 2024.

On August 23, 2023, Super Copper Holdings Ltd. issued 11,000,000 common shares valued at \$220,000 for debt settlement with a company 100% owned by the sole director of the Company.

On November 15, 2023, Super Copper Holdings Ltd. issued 300,000 common shares for gross proceeds of \$30,000.

On January 15, 2024, Super Copper Holdings Ltd. issued 400,000 common shares for gross proceeds of \$40,000. Share issuance costs of \$5,273 were incurred.

On February 22, 2024, the Company issued 19,200,100 common shares in exchange for acquisition of Super Copper Holdings Ltd. Refer to Note 3. Upon acquisition, the share capital balance of Super Copper Holdings Ltd. included in the combined consolidated financial statements was eliminated.

On March 12, March 15, 2024, and April 10, 2024, the Company completed private placements of an aggregate of 1,100,000 Common Shares at a price of \$0.10 per Common Share for aggregate gross proceeds of \$110,000. Share issuance costs of \$4,300 were incurred.

On April 26, 2024, the Company completed the first tranche of a subscription receipt private placement ("Subscription Receipt Private Placement") at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$385,160 and issued an aggregate of 1,925,800 Subscription Receipts. Each Subscription Receipt entitles the holder thereof to receive, without payment of additional consideration or further action on the part of the holder, one common share of the Company on the date (the "Conversion Date") that is within 10 business days after the later of the date that: (i) the Company obtains a Final Receipt for the Prospectus; and (ii) the receipt of conditional approval of the Canadian Securities Exchange (the "CSE") or any other recognized stock exchange in Canada or the United States (the "Escrow Release Conditions"). 92% of the proceeds of the Subscription Receipt Private Placement were placed in escrow with the Company. 8% of the proceeds of the Subscription Receipt Private Placement were released to and retained by the Company to be used by the Company in its sole discretion ("Released Funds").

In connection with the first tranche, 4,050 finder's warrants ("Finder's Warrants") were issued. Each Finder's Warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.20 per common share until the date that is the earlier of (i) the date that is 30 months from the date of issuance; and (ii) the date that is 24 months from the Conversion Date. The remaining 4,050 Finder's Warrants will be issued on the Conversion Date.

**Super Copper Corp.**  
**Management's Discussion and Analysis**  
**For the three months ended May 31, 2024**

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On April 30, 2024, the Company completed the second tranche of its Subscription Receipt Private Placement at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$245,000 and issued an aggregate of 1,225,000 Subscription Receipts. In connection with the second tranche, 35,250 Finder's Warrants were issued. These Finder's Warrants have an expiry date of April 30, 2026 and the remaining 35,250 Finder's Warrants will be issued on the Conversion Date. The Company received aggregate gross proceeds of \$14,400, related to the third tranche of the subscription receipt private placement that was completed subsequent to period end.

In connection with the Subscription Receipt Private Placement, a total of \$7,860 finder's fees were paid, with \$7,860 finder's fees payable on the Conversion Date.

In the event that the Escrow Release Conditions are not satisfied on or prior to the deadline, the Subscription Receipts will immediately become null, void and of no further force or effect and, as soon as reasonably possible, and in any event within 10 business days following the deadline, the Escrowed Funds will be returned to the holders of Subscription Receipts without interest. In the event that the Escrow Release Conditions do not occur on or prior to the deadline, the portion of the Released Funds not attributable to finder's fees will be considered an interest-free loan to the Company with a maturity date that is 5 years from applicable closing dates of subscription receipt placement. The portion of the Released Funds attributable to finders' fees will not be repaid to the subscribers.

**LIQUIDITY AND CAPITAL RESOURCES**

As at May 31, 2024, the Company had cash and restricted cash of \$615,380 and working capital deficiency of \$260,290. During the three months ended May 31, 2024, net cash used in operating activities was \$154,823, and net cash provided by financing activities consisted of gross proceeds of \$110,000 received from private placements and \$644,560 from subscription receipts, offset by share issuance costs of \$4,300 and deferred financing costs of \$36,004.

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and to maintain a flexible capital structure that optimizes the costs of capital within a framework of acceptable risk. In the management of capital, the Company includes the components of shareholders' equity as well as cash. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust its capital structure, the Company may issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash. The Company is dependent on the capital markets as its primary source of operating working capital and the Company's capital resources are largely determined by its ability to compete for investor support of its projects.

Super Copper is in the exploration stage and is subject to risks and challenges similar to companies in a comparable stage. These risks include, but are not limited to, the challenges of securing adequate capital in view of exploration, development and operational risks inherent in the mining industry; changes in government policies and regulations; the ability to obtain the necessary environmental permitting; challenges in future profitable production; as well as global economic, precious and base metal price volatility; all of which are uncertain.

**CAPITAL EXPENDITURES**

The Company incurred capital exploration and evaluation expenditures of \$nil during the three months ended May 31, 2024 (2023 - \$nil).

**RELATED PARTY TRANSACTIONS**

During the three months ended May 31, 2024, the Company paid \$24,000 (2023 – \$14,250) to ZDK Holdings Ltd. and Orion Management FZE-LLC, both companies 100% owned by Zachary Dymala-Dolesky, a director of the Company, for technology, geological, and capital markets consulting services. \$137,963 of the fees were still outstanding at May 31, 2024 and included in accounts payable and accrued liabilities at May 31, 2024 (February 29, 2024 – \$143,481).

**Super Copper Corp.**  
**Management's Discussion and Analysis**  
**For the three months ended May 31, 2024**

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**CRITICAL JUDGMENTS AND ESTIMATES**

The preparation of these financial statements in conformity with IFRS requires management to make judgement and estimates and form assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets/liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual outcomes could differ from these estimates.

On an on-going basis, management evaluates its estimates underlying various assumptions. Significant assumptions about the future and other sources of estimation uncertainty that management has made at the combined consolidated statement of financial position date that could result in material adjustments to the carrying amounts of assets and liabilities, include the following:

***Critical accounting estimates***

- Valuation of investments
- Fair value of stock options and warrants

***Critical accounting judgments***

- Recognition of deferred tax assets and liabilities
- Going concern
- Common control transaction

**OFF-BALANCE SHEET ARRANGEMENTS**

The Company does not have any off-balance sheet arrangements.

**COMMITMENTS**

The Company entered into a management consulting agreement with a company 100% owned by the director of the Company on April 1, 2024, which replaces all previously entered consulting agreements. The new agreement has a term of 4 years. In addition to a monthly fee of \$8,000, the agreement includes a bonus which can be achieved through the completion of certain performance conditions related to M&A and investment transactions in the Company. The bonus is calculated based on amount equal to 5% of the transaction value, with transaction value being all consideration either paid or received, in cash or securities, in a merger, acquisition, investment or other transaction with an aggregate value over \$10,000. The consideration paid or received for each transaction will be determined in accordance with IFRS.

**SUBSEQUENT EVENTS**

On June 7, 2024, the Company completed the third tranche of its Subscription Receipt Private Placement at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$94,840 and issued an aggregate of 474,200 Subscription Receipts. In connection with the third tranche, 3,870 Finder's Warrants were issued. These Finder's Warrants have an expiry date of June 7, 2026 and the remaining 3,870 Finder's Warrants will be issued on the Conversion Date.

In connection with the Subscription Receipt Private Placement, a total of \$774 finder's fees were paid, with \$774 finder's fees payable on the Conversion Date.

On August 29, 2024, the Company completed a private placement of 825,000 Common Shares at a price of \$0.20 per Common Share for gross proceeds of \$165,000.

**CURRENT SHARE DATA**

As at the date of this MD&A, the Company has 25,384,100 common shares issued and outstanding.

**RISKS AND UNCERTAINTIES**

The Company is currently subject to financial and regulatory risks. The financial risk is derived from the uncertainty pertaining to the Company's ability to raise capital to continue operations. Regulatory risks include the possible delays in getting regulatory approval for the transactions that the Board of Directors believe to be in the best interest of the Company, and include increased fees for filings and the introduction of ever more complex reporting requirements, the cost of which the Company must meet in order to maintain its exchange listing.

**Super Copper Corp.**  
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There is no assurance that the exploration of the Company's properties will be successful in its quest to find a commercially viable quantity of mineral resources. The Company's exploration and development activities may be affected by changes in government, political instability and the nature of various government regulations relating to the mining industry. The Company cannot predict the government's positions on mining concessions, land tenure, environmental regulation or taxation. A change in government positions on these issues could adversely affect the Company's business and/or its holdings, assets and operations. Any changes in regulations or shifts in political conditions are beyond the control of the Company.

**Super Copper Corp.**  
**Management’s Discussion and Analysis**  
**For the year ended February 29, 2024**

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**INTRODUCTION**

The following management’s discussion and analysis of financial condition and results of operations (“MD&A”) for the year ended February 29, 2024 prepared as of September 24, 2024, should be read in conjunction with the audited combined consolidated financial statements for the years ended February 29, 2024 and February 28, 2023 and the related notes thereto of Super Copper Corp. (the “Company” or “Super Copper”) (formerly Kepler Private Equity Ltd.). The MD&A is the responsibility of management and has been reviewed and approved by the Board of Directors of the Company.

The referenced combined consolidated financial statements have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). All dollar amounts are expressed in Canadian dollars unless otherwise indicated.

**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

The following MD&A may contain forward-looking statements which are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made, and readers are advised to consider such forward-looking statements in light of the risks as set forth in the following discussion.

**COMPANY OVERVIEW**

The Company was incorporated under the Business Corporations Act (British Columbia) on January 23, 2019. On February 23, 2024, the Company changed its name from Kepler Private Equity Ltd. to Super Copper Corp. The head office and principal address of the Company is located at 1000 – 409 Granville Street, Vancouver, BC V6C 1T2, Canada. The Company is a mineral exploration company engaged in the acquisition, exploration, and evaluation of resource properties.

**ACQUISITION OF SUPER COPPER HOLDINGS LTD.**

On February 22, 2024, the Company entered into a share exchange agreement (the “Share Exchange Agreement”) with Super Copper Holdings Ltd. (formerly Super Copper Corp.) (the “Subsidiary”) and the former holders of the issued and outstanding common shares of the Subsidiary (the “Subsidiary Shareholders”), pursuant to which the Company acquired 100% of the issued and outstanding shares of the Subsidiary from the Subsidiary Shareholders in exchange for 19,200,100 common shares of the Company.

The acquisition was considered to be a business combination between entities under common control. As a result, assets acquired and liabilities assumed were recorded at their predecessor carrying values rather than at fair value. The issuance of 19,200,100 shares has been measured based on the net liabilities acquired through Super Copper Holdings Ltd. being \$25,560 allocating nil value to the consideration paid with \$25,560 charged directly to retained earnings.

**EXPLORATION PROGRAMS AND EXPENDITURES**

During the year ended February 29, 2024, the Company incurred the following acquisition and exploration expenditures:

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	\$
Acquisition costs – cash	68,990
Geological consulting	64,250
	<b>133,240</b>

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The Company, through Super Copper Holdings Ltd., entered into a joint venture agreement dated September 1, 2023 (the “JV Agreement”) with Gardner Y Esteffan Limitada (“Gareste”), a Chilean corporation, regarding the future exploration and development of the Cordillera Cobre mineral project (the “Cordillera Cobre Property”) located in the Atacama Region of the Republic of Chile. The Cordillera Cobre Property is an exploration stage property that is comprised of 27 applications for exploitation claims

**Super Copper Corp.**  
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covering a total of 7,430 hectares. The applications are pending regulatory approval required to certify the mining concessions.

Pursuant to the JV Agreement, the Subsidiary, has the right to earn-in up to a 100% net interest in the Cordillera Cobre Property in consideration of (a) incurring expenditures on the property in the amount of US\$2,490,000 (the “Earn-in Expenditures”), (b) making cash payments to Gareste in the amount of US\$2,050,000 (the “Earn-in Payments”), and (c) issuing 6,000,000 common shares of the Company to Gareste or its designee as follows:

	<b>Payment Deadline</b>	<b>Earn-in Expenditures and Payments</b>	<b>Share Consideration</b>	<b>Percentage Interest Earned</b>	<b>Aggregate Interest Earned</b>
1.	Within 14 days of execution of JV Agreement	US\$50,000 (Earn-in Payment) (paid)	Nil	Nil	Nil
2.	On or before the date that is 30 days after execution of JV Agreement	US\$100,000 (Earn-in Expenditure) (completed)	Nil	Nil	Nil
3.	On or before the date that is 14 days following completion of a go-public financing	US\$100,000 (Earn-in Expenditure) (completed subsequent to year-end)	Nil	10%	10%
4.	On or before the date that is 16 months of becoming a publicly listed entity	US\$500,000 (Earn-in Expenditure)	1,000,000	15%	25%
5.	On or before the date that is 30 months after execution of JV Agreement	US\$1,350,000 (Earn-in Expenditure)	2,000,000	24%	49%
6.	On or before the date that is 42 months after execution of JV Agreement	US\$440,000 (Earn-in Expenditure)	1,000,000	2%	51%
7.	On or before the date that is 54 months after execution of JV Agreement	US\$2,000,000 (Earn-in Payment)	2,000,000	49%	100%
	<b>TOTAL:</b>	<b>US\$4,540,000 (US\$2,050,000 Earn-in Payments / US\$2,490,000 Earn-in Expenditures)</b>	<b>6,000,000</b>		<b>100%</b>

On April 18, 2024, the Company has earned 10% of the project interest in the Cordillera Cobre Property.

The term of the JV Agreement is 20 years, with a 2-year automatic renewal thereafter, unless the JV Agreement is earlier terminated. A party whose interest is diluted to less than 10% will have its interest converted to a 2.0% net smelter return royalty.



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The Cordillera Cobre Property is located in the Atacama Region of the Republic of Chile, approximately 43 km east – northeast of the industrial city of Copiapó, which is approximately 450 km north of the capital city of Santiago. The property is comprised of 27 exploitation concessions in application forming a single block of approximately 7,430 hectares.

Of the 27 concessions, all are currently in the application process, and all are applied for as exploitation licenses under Gareste. The property is surrounded by a number of copper occurrences and historical inactive and active small mines. The most significant of these are Farellones, which lies in the northern side of the Property; Resguardo, which is active and located approximately 2.5 km to the northeast; Las Rosas/Mariela, which is active and lies 200 m to the north; Conveniencia, which is intermittently active and is located on the eastern edge of Cordillera; the past producing Venado Sur mine, located approximately 2.5 km to the southwest; Venado Norte, which is inactive and lies 2.7 km to the east; and Mina Dulcinea, approximately 13 km to the northwest.

Historical sampling of various rock and soil media has identified the existence of copper oxides, native copper, and, in some cases, sulphide copper on the property. Additional grid sampling, prospect pit sampling, and preliminary geologic mapping indicated several areas worthy of follow up examination.

Copper mineralization at the property occurs as mostly oxide copper in faults and shear zones, which may be stratabound, and as native copper with attendant oxides as disseminations, fracture fillings, and matrix fillings in coarse volcanoclastic rocks, flow top breccias, and andesitic agglomerates. After review of the mineral occurrences at the property, and confirmation of reported sample grades, it is recommended that the Company continue exploration and evaluation of the mineral potential of the property. The budget for such recommended exploration is estimated at approximately US\$125,000 for the Stage 1 exploration program. A Stage 2 exploration program that includes drilling has been outlined for US\$1,125,000. The Stage 2 program is contingent upon positive results from Stage 1.

The main Stage 1 recommendations are to conduct a systematic property-wide sampling program for a month to two months, with geological mapping, perhaps some backhoe trenching to get to exposed volcanics and even some limited helicopter supported traverses and sampling in remote areas, investigate the potential to conduct a drone or ground magnetic survey to cover prospective portions of the property, and to acquire some LandSat/Hyperspectral data for the property in order to assist in evaluating the geology and mineralization at the property.

**SELECTED ANNUAL INFORMATION**

	<b>February 29, 2024</b>	February 28, 2023	February 28, 2022
	\$	\$	\$
<b>Total assets</b>	<b>58,947</b>	108,277	130,874
<b>Working capital (deficiency)</b>	<b>(203,814)</b>	6,408	(38,408)
<b>Net loss</b>	<b>(532,449)</b>	(70,589)	(73,421)
<b>Net loss per share<sup>(1)</sup></b>	<b>(0.04)</b>	(0.02)	(0.03)

<sup>(1)</sup>The basic and fully diluted calculations result in the same value due to the anti-dilutive effect of outstanding stock options and warrants.

The Company had no revenue, paid no dividends and had no long-term liabilities during the years ended February 29, 2024, and February 28, 2023 and 2022.

The decrease in total assets during the year ended February 29, 2024 was due to use of cash for the acquisition and exploration expenditures incurred on the Cordillera Cobre Property.

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The increase in net loss during the year ended February 29, 2024 was due to higher consulting fees charged for investigating opportunities and projects for the Company, acquisition and exploration expenditures on the Cordillera Cobre Property, and higher professional fees incurred in connection with the JV Agreement with Gareste.

**RESULTS OF OPERATIONS**

The Company recorded a net loss of \$532,449 (\$0.04 per share) for the year ended February 29, 2024 (2023 - \$70,589 and \$0.02 per share). The Company had no revenue, paid no dividends and had no long-term liabilities during the year ended February 29, 2024. Variances of note in the operational expenses are:

Consulting fees of \$347,500 (2023 - \$57,000) consist of fees paid to consultants for technology, geological, and capital markets consulting services. The consulting fees during the year ended February 29, 2024, were higher due to increased business activities with respect to investigating opportunities and projects for the Company. It is important to note that the total compensation includes cash payments and debt settlement in shares. For a detailed breakdown, refer to the RELATED PARTY TRANSACTIONS section in this MD&A.

Exploration and evaluation expenditures of \$133,240 (2023 - \$nil) were higher during the year ended February 29, 2024, due to the expenditures incurred on the Cordillera Cobre Property as a result of the acquisition of Super Copper Holdings Ltd.

Professional fees of \$62,329 (2023 - \$7,953) were higher during the year ended February 29, 2024, in connection with the JV Agreement with Gareste.

Travel of \$13,588 (2023 - \$nil) was higher during the year ended February 29, 2024, due to the site visit at the Cordillera Cobre Property in Chile.

**SUMMARY OF SELECTED QUARTERLY RESULTS (UNAUDITED)**

Since inception, the Company has not prepared quarterly interim financial statements. As a result, the Company is unable to provide a summary of the quarterly results for the years ended February 29, 2024 and February 28, 2023.

**FINANCING ACTIVITIES**

In April 2021, the Company closed a private placement by issuing an aggregate of 1,969,500 Special Warrants at a price of \$0.10 per Special Warrant for gross proceeds of \$196,950. Each Special Warrant entitled the holder to acquire, without further payment, one common share (a "Special Warrant Share") of the Company and would automatically convert on the date that is the earlier of: (a) the third business day after the date on which a receipt for a final prospectus (the "Receipt") to qualify for distribution the Special Warrant Shares has been issued; and (b) one year from the closing of the private placement.

On November 9, 2022, the Special Warrants have been converted into common shares of the Company. Share issuance costs of \$2,045 were incurred in connection with the conversion.

On July 11, 2023, Super Copper Holdings Ltd. issued 100 seed shares for gross proceeds of \$nil.

On Jul 28, 2023, Super Copper Holdings Ltd. issued 7,500,000 common shares for gross proceeds of \$37,500.

On August 16, 2023, Super Copper Holdings Ltd. issued 300,000 common shares for gross proceeds of \$30,000. Finder's fees of \$1,800 were paid in connection with the share issuance. The 300,000 common shares were cancelled on February 16, 2024.

On August 23, 2023, Super Copper Holdings Ltd. issued 11,000,000 common shares valued at \$220,000 for debt settlement with the sole director of the Company.

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On November 15, 2023, Super Copper Holdings Ltd. issued 300,000 common shares for gross proceeds of \$30,000.

On January 15, 2024, Super Copper Holdings Ltd. issued 400,000 common shares for gross proceeds of \$40,000. Share issuance costs of \$5,273 were incurred.

On February 22, 2024, the Company issued 19,200,100 common shares in exchange for acquisition of Super Copper Holdings Ltd. Refer to Note 3. Upon acquisition, the share capital balance of Super Copper Holdings Ltd. included in the combined consolidated financial statements was eliminated.

**LIQUIDITY AND CAPITAL RESOURCES**

As at February 29, 2024, the Company had cash of \$55,947 and working capital deficiency of \$203,814. During the year ended February 29, 2024, net cash used in operating activities was \$166,476, net cash provided by investing activity consisted of repayment from convertible note receivable of \$120,000, and net cash provided by financing activities consisted of gross proceeds of \$107,500 received from private placements, offset by share issuance costs of \$5,273.

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and to maintain a flexible capital structure that optimizes the costs of capital within a framework of acceptable risk. In the management of capital, the Company includes the components of shareholders' equity as well as cash. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust its capital structure, the Company may issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash. The Company is dependent on the capital markets as its primary source of operating working capital and the Company's capital resources are largely determined by its ability to compete for investor support of its projects.

Super Copper is in the exploration stage and is subject to risks and challenges similar to companies in a comparable stage. These risks include, but are not limited to, the challenges of securing adequate capital in view of exploration, development and operational risks inherent in the mining industry; changes in government policies and regulations; the ability to obtain the necessary environmental permitting; challenges in future profitable production; as well as global economic, precious and base metal price volatility; all of which are uncertain.

**CAPITAL EXPENDITURES**

The Company incurred capital exploration and evaluation expenditures of \$nil during the year ended February 29, 2024 (2023 - \$nil).

**RELATED PARTY TRANSACTIONS**

During the year ended February 29, 2024, the Company paid \$347,500 (2023 – \$57,000) to ZDK Holdings Ltd. and Orion Management FZE-LLC, both companies 100% owned by Zachary Dymala-Dolesky, a director of the Company, for technology, geological, and capital markets consulting services. \$220,000 of the fees were settled with common shares of the Company. \$143,481 (2023 – \$93,950) of the fees were still outstanding at February 29, 2024 and included in accounts payable and accrued liabilities at February 29, 2024.

**FINANCIAL INSTRUMENTS**

***Classification and Fair Value of Financial Instruments***

IFRS 7, *Financial Instruments: Disclosures*, establishes a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

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Level 2 - inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and  
Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company's financial instruments include cash, interest receivable, investments, due to related party and accounts payable and accrued liabilities. Financial instruments are classified into one of the following categories: FVTPL, FVTOC, or amortized cost. The carrying values of the Company's financial instruments are classified into the following categories:

<b>Financial Instrument</b>	<b>Category</b>	<b>February 29, 2024</b>	<b>February 28, 2023</b>
		\$	\$
Cash	FVTPL	55,947	196
Interest receivable	Amortized cost	-	7,989
Investment	FVTPL	-	100,092
Due to related party	Amortized cost	2,907	2,882
Accounts payable and accrued liabilities	Amortized cost	259,854	98,987

Cash is carried at fair value using a level 1 fair value measurement. The carrying values of interest receivable, due to related party and accounts payable and accrued liabilities approximate their fair values due to the relatively short periods of maturity of these instruments. The investment is measured at fair value with reference to level 2 inputs within the fair value hierarchy.

***Credit risk***

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its cash. The Company limits exposure to credit risk by maintaining its cash with financial institutions. Deposits held with these institutions may exceed the amount of insurance provided on such deposits. The Company's maximum exposure to credit risk at the reporting date is the carrying value of cash.

***Liquidity risk***

Liquidity risk is the risk that the Company will not meet its financial obligations as they fall due. The Company's objective to managing liquidity risk is to ensure that it has sufficient liquidity available to meet liabilities when due. As at February 29, 2024, the Company had current liabilities of \$262,761 and cash balance of \$55,947. All of the Company's current financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms.

**CRITICAL JUDGMENTS AND ESTIMATES**

The preparation of these combined financial statements in conformity with IFRS requires management to make judgement and estimates and form assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets/liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual outcomes could differ from these estimates.

On an on-going basis, management evaluates its estimates underlying various assumptions. Significant assumptions about the future and other sources of estimation uncertainty that management has made at the combined consolidated statement of financial position date that could result in material adjustments to the carrying amounts of assets and liabilities, include the following:

***Critical accounting estimates***

- Valuation of investment

***Critical accounting judgments***

- Recognition of deferred tax assets and liabilities

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- Going concern
- Common control transaction

**OFF-BALANCE SHEET ARRANGEMENTS**

The Company does not have any off-balance sheet arrangements.

**COMMITMENTS**

The Company entered into two separate management consulting agreements with the director of the Company and a company 100% owned by the director on August 25, 2023 and September 1, 2023 and have a term of 4 years. In addition to a monthly fee, the agreements include a bonus which can be achieved through the completion of certain performance conditions related to M&A and investment transactions in the Company. The bonus is calculated based on amount equal to 7% of the transaction value, with transaction value being all consideration either paid or received, in cash or securities, in a merger, acquisition, investment or other transaction with an aggregate value over \$10,000. The consideration paid or received for each transaction will be determined in accordance with IFRS. On April 1, 2024, the Company entered into a management consulting agreement with the company 100% owned by the director of the Company, which replaces all previously entered consulting agreements. The performance bonus in the new agreement is now based on 5% of the transaction value.

**SUBSEQUENT EVENTS**

**a) Private placement**

On March 12, March 15, 2024, and April 10, 2024, the Company completed a private placement of an aggregate of 1,100,000 Common Shares at a price of \$0.10 per Common Share for aggregate gross proceeds of \$110,000.

On August 29, 2024, the Company completed a private placement of 825,000 Common Shares at a price of \$0.20 per Common Share for gross proceeds of \$165,000.

**b) Cordillera Cobre Property**

On April 18, 2024, the Company has earned 10% of the project interest in the Cordillera Cobre Property.

**c) Subscription receipts**

On April 26, 2024, the Company completed the first tranche of a subscription receipt private placement ("Subscription Receipt Private Placement") at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$385,160 and issued an aggregate of 1,925,800 Subscription Receipts. Each Subscription Receipt entitles the holder thereof to receive, without payment of additional consideration or further action on the part of the holder, one common share of the Company on the date (the "Conversion Date") that is within 10 business days after the later of the date that: (i) the Company obtains a Final Receipt for the Prospectus; and (ii) the receipt of conditional approval of the Canadian Securities Exchange (the "CSE") or any other recognized stock exchange in Canada or the United States (the "Escrow Release Conditions"). 92% of the proceeds of the Subscription Receipt Private Placement were placed in escrow with the Company. 8% of the proceeds of the Subscription Receipt Private Placement were released to and retained by the Company to be used by the Company in its sole discretion ("Released Funds").

In connection with the first tranche, 4,050 finder's warrants ("Finder's Warrants") were issued. Each Finder's Warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.20 per common share until the date that is the earlier of (i) the date that is 30 months from the date of issuance; and (ii) the date that is 24 months from the Conversion Date. The remaining 4,050 Finder's Warrants will be issued on the Conversion Date.

On April 30, 2024, the Company completed the second tranche of its Subscription Receipt Private Placement at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$245,000 and

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issued an aggregate of 1,225,000 Subscription Receipts. In connection with the second tranche, 35,250 Finder's Warrants were issued. These Finder's Warrants have an expiry date of April 30, 2026 and the remaining 35,250 Finder's Warrants will be issued on the Conversion Date.

On June 7, 2024, the Company completed the third tranche of its Subscription Receipt Private Placement at a price of \$0.20 per Subscription Receipt for aggregate gross proceeds of \$94,840 and issued an aggregate of 474,200 Subscription Receipts. In connection with the third tranche, 3,870 Finder's Warrants were issued. These Finder's Warrants have an expiry date of June 7, 2026 and the remaining 3,870 Finder's Warrants will be issued on the Conversion Date.

In connection with the Subscription Receipt Private Placement, a total of \$8,634 finder's fees were paid, with \$8,634 finder's fees payable on the Conversion Date.

In the event that the Escrow Release Conditions are not satisfied on or prior to the deadline, the Subscription Receipts will immediately become null, void and of no further force or effect and, as soon as reasonably possible, and in any event within 10 business days following the deadline, the Escrowed Funds will be returned to the holders of Subscription Receipts without interest. In the event that the Escrow Release Conditions do not occur on or prior to the deadline, the portion of the Released Funds not attributable to finder's fees will be considered an interest-free loan to the Company with a maturity date that is 5 years from applicable closing dates of subscription receipt placement. The portion of the Released Funds attributable to finders' fees will not be repaid to the subscribers.

**CURRENT SHARE DATA**

As at the date of this MD&A, the Company has 25,384,100 common shares issued and outstanding.

**RISKS AND UNCERTAINTIES**

The Company is currently subject to financial and regulatory risks. The financial risk is derived from the uncertainty pertaining to the Company's ability to raise capital to continue operations. Regulatory risks include the possible delays in getting regulatory approval for the transactions that the Board of Directors believe to be in the best interest of the Company, and include increased fees for filings and the introduction of ever more complex reporting requirements, the cost of which the Company must meet in order to maintain its exchange listing.

There is no assurance that the exploration of the Company's properties will be successful in its quest to find a commercially viable quantity of mineral resources. The Company's exploration and development activities may be affected by changes in government, political instability and the nature of various government regulations relating to the mining industry. The Company cannot predict the government's positions on mining concessions, land tenure, environmental regulation or taxation. A change in government positions on these issues could adversely affect the Company's business and/or its holdings, assets and operations. Any changes in regulations or shifts in political conditions are beyond the control of the Company.

## SCHEDULE “C”

### AUDIT COMMITTEE CHARTER

#### SUPER COPPER CORP. (the “Company”)

The primary function of the audit committee (the “**Audit Committee**”) is to assist the Company’s board of directors (the “**Board**”) in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting, and the Company’s auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels.

The Committee’s primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company’s financial reporting and internal control systems and review the Company’s financial statements;
- review and appraise the performance of the Company’s external auditors; and
- provide an open avenue of communication among the Company’s auditors, financial and senior management and the Board.

#### **Composition**

The Audit Committee shall be comprised of three directors as determined by the Board, the majority of whom shall be free from any relationship that, in the opinion of the Board, would reasonably interfere with the exercise of his or her independent judgement as a member of the Audit Committee. At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of this Audit Committee Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company’s financial statements. The members of the Audit Committee shall be elected by the Board at its first meeting following the annual shareholder’s meeting.

#### **Meetings**

The Audit Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

#### **Responsibilities and Duties**

To fulfill its responsibilities and duties, the Audit Committee shall:

##### *Documents/Reports Review*

- (a) Review and update this Audit Committee Charter annually.
- (b) Review the Company’s financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including certification, report, opinion, or review rendered by the external auditors.

- (c) Confirm that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements.

*External Auditors*

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Audit Committee as representatives of the shareholders of the Company.
- (b) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company, consistent with the Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board, take appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The preapproval requirement is waived with respect to the provision of non-audit services if:
  - i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of fees paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
  - ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and
  - iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Audit Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Audit Committee. Provided the pre-approval of the non-audit services is presented to the Audit Committee's first scheduled meeting following such approval, such authority may be delegated by the Audit Committee to one more independent members of the Audit Committee.



**Financial Reporting Processes**

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditors' judgements about the quality and appropriateness of the Issuer's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgements made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgements.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

**Other**

Review any related-party transactions

## CERTIFICATE OF THE COMPANY

**Dated: September 24, 2024**

This prospectus constitutes full, true, and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, and Ontario.

*“Zachary Dymala-Dolesky”*

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Zachary Dymala-Dolesky  
Chief Executive Officer

*“Natasha Tsai”*

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Natasha Tsai  
Chief Financial Officer

On behalf of the Board of Directors of the Company

*“Edwin Lee”*

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Edwin Lee  
Director

*“Raj Dewan”*

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Raj Dewan  
Director

## CERTIFICATE OF THE PROMOTER

**Dated: September 24, 2024**

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of the Provinces of British Columbia, Alberta, and Ontario.

*“Zachary Dymala-Dolesky”*

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Zachary Dymala-Dolesky

Promoter