



## **SUPER COPPER CORP.**

Condensed Interim Consolidated Financial Statements  
For the Three Months Ended May 31, 2025 and 2024  
(Unaudited – Expressed in Canadian Dollars)

## **NOTICE TO READER**

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these condensed interim consolidated financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

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

	Note	May 31, 2025 \$	February 28, 2025 \$
<b>ASSETS</b>			
Current assets			
Cash		1,013,610	169,515
Sales tax receivables		13,172	27,950
Prepaid expenses		81,630	175,959
<b>Total assets</b>		<b>1,108,412</b>	<b>373,424</b>
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable and accrued liabilities	6	297,642	281,190
Due to related party	4	67,907	22,907
		365,549	304,097
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	5	3,102,699	1,769,135
Reserves	5	1,411,290	1,062,478
Deficit		(3,771,126)	(2,762,286)
		742,863	69,327
<b>Total liabilities and shareholders' equity</b>		<b>1,108,412</b>	<b>373,424</b>

Nature of operations and going concern (Note 1)  
Subsequent events (Notes 4, 5 and 8)

**Approved and authorized on behalf of the Board of Directors on July 24, 2025**

\_\_\_\_\_  
"Zachary Dymala-Dolesky" Director

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"Raj Dewan" Director

**SUPER COPPER CORP.**  
**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**  
For the three months ended May 31, 2025 and 2024  
(Unaudited – Expressed in Canadian Dollars)

	Note	2025 \$	2024 \$
<b>EXPENSES</b>			
Consulting fees	6	81,758	24,000
Exploration & evaluation expenditures	3	182,398	32,144
Filing and listing fees		11,548	6,435
Foreign exchange loss		645	-
Investor relations		284,031	4,241
Office expenses		20,730	2,630
Professional fees		41,172	88,738
Share-based compensation	5	371,826	-
Travel		14,747	8,245
<b>LOSS BEFORE OTHER ITEM</b>		<b>(1,008,855)</b>	<b>(166,433)</b>
<b>OTHER ITEM</b>			
Interest income		15	-
		15	-
<b>COMPREHENSIVE LOSS FOR THE PERIOD</b>		<b>(1,008,840)</b>	<b>(166,433)</b>
<b>LOSS PER SHARE – BASIC AND DILUTED</b>		<b>(0.03)</b>	<b>(0.01)</b>
<b>WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING</b>		<b>32,327,681</b>	<b>24,375,404</b>

**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 29, 2024	23,459,100	228,155	-	(431,969)	(203,814)
Issuance of shares pursuant to private placements (Note 5)	1,100,000	110,000	-	-	110,000
Share issuance costs	-	(4,300)	-	-	(4,300)
Issuance of finder's warrants pursuant to subscription receipts (Note 5)	-	-	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)
Issuance of shares pursuant to private placements (Note 5)	3,058,154	753,000	-	-	753,000
Issuance of shares pursuant to conversion of subscription receipts (Note 5)	3,625,000	725,000	-	-	725,000
Share issuance costs	-	(107,469)	8,246	-	(99,223)
Issuance of shares pursuant to exercise of options	85,000	38,190	(18,565)	-	19,625
Issuance of shares pursuant to exercise of finders warrants	86,340	26,559	(9,291)	-	17,268
Share-based compensation	-	-	1,077,831	-	1,077,831
Comprehensive loss for the period	-	-	-	(2,163,884)	(2,163,884)
Balance, February 28, 2025	31,413,594	1,769,135	1,062,478	(2,762,286)	69,327
Issuance of shares pursuant to private placements (Note 5)	4,850,000	1,340,000	-	-	1,340,000
Share issuance costs	-	(66,803)	1,328	-	(65,475)
Issuance of shares pursuant to exercise of options	131,000	60,367	(24,342)	-	36,025
Share-based compensation	-	-	371,826	-	371,826
Comprehensive loss for the period	-	-	-	(1,008,840)	(1,008,840)
Balance, May 31, 2025	36,394,594	3,102,699	1,411,290	(3,771,126)	742,863

**SUPER COPPER CORP.**  
**CONDENSED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS**  
For the three months ended May 31, 2025 and 2024  
(Unaudited – Expressed in Canadian Dollars)

	2025	2024
	\$	\$
<b>Operating activities:</b>		
Loss for the period	(1,008,840)	(166,433)
Share-based compensation	371,826	-
<b>Changes in non-cash working capital related to operations:</b>		
Sales tax receivables	14,778	-
Prepaid expenses	94,329	3,000
Accounts payable and accrued liabilities	16,452	8,610
<b>Net cash used in operating activities</b>	<b>(511,455)</b>	<b>(154,823)</b>
<b>Financing Activities:</b>		
Subscription Receipts	-	644,560
Deferred financing costs	-	(36,004)
Due to related party	45,000	-
Issuance of shares pursuant to private placements	1,340,000	110,000
Share issuance costs	(65,475)	(4,300)
Issuance of shares pursuant to exercise of options	36,025	-
<b>Net cash provided by financing activities</b>	<b>1,355,550</b>	<b>714,256</b>
Increase in cash during the period	844,095	559,433
Cash – beginning of the period	169,515	55,947
<b>Cash – end of the period</b>	<b>1,013,610</b>	<b>615,380</b>

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

For the three months ended May 31, 2025 and 2024  
(Unaudited – Expressed in Canadian Dollars)

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**1. NATURE OF OPERATIONS AND GOING CONCERN**

Super Copper Corp. (the “Company” or “Super Copper”) 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.

The Company’s common shares were listed and commenced trading on the Canadian Securities Exchange (the “CSE”) effective October 7, 2024, under the trading symbol “CUPR”. The Company’s common shares also began trading on the Frankfurt Stock Exchange under the symbol “N60” on October 16, 2024 and on the OTCQB Market under the symbol “CUPPF” on January 15, 2025.

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.

These condensed interim consolidated financial statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. At May 31, 2025, the Company had accumulated losses of \$3,771,126 since its inception and expects to incur further losses in the development of its business. The continuation of the Company is dependent upon obtaining necessary financing to meet its ongoing operational levels of exploration and corporate overhead. There is a material uncertainty related to these conditions that may cast significant doubt upon the Company’s ability to continue as a going concern. Additional funds will be required to enable the Company to continue its operations and there can be no assurance that financing will be available on terms which are acceptable to the Company. These condensed interim consolidated financial statements do not give effect to any adjustments to the amounts and classifications of assets and liabilities which might be necessary should the Company be unable to continue its operations as a going concern.

**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 28, 2025. They do not include all the information required for complete annual financial statements in accordance with IFRS® Accounting Standards 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 28, 2025.

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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.

The functional currency and 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.

**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.

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) 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***

- Fair value of stock options and warrants

***Critical accounting judgments***

- Recognition of deferred tax assets and liabilities
- Going concern

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**3. 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, Super Copper Holdings Ltd. 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%

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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, 2025 and 2024 are as follows:

	2025	2024
	\$	\$
Claim renewal fees	71,094	30,000
Field supplies	14,460	-
Geological consulting	89,629	2,144
Survey and mapping	7,215	-
	<b>182,398</b>	<b>32,144</b>

**4. DUE TO RELATED PARTY**

During the year ended February 28, 2025, the Company received advances of \$20,000. During the three months ended May 31, 2025, the Company repaid \$20,000 and received another advance of \$65,000. The advances were unsecured, interest-free and payable on demand. The balance due to related party as at May 31, 2025 was \$67,907 (February 28, 2025 – \$22,907). The advance of \$65,000 has been repaid subsequent to May 31, 2025.

**5. SHARE CAPITAL**

a) **Authorized** – Unlimited common shares without par value.

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**b) Issued and outstanding share capital**

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 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 gross proceeds of \$385,160 and issued 1,925,800 Subscription Receipts. Each Subscription Receipt entitled the holder thereof to receive 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 CSE (the “Escrow Release Conditions”).

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 October 26, 2026. 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 issuance \$0.20; risk-free interest rate of 4.43%; expected life of 2 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 gross proceeds of \$245,000 and issued 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. 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 \$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%.

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 gross proceeds of \$94,840 and issued 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. The fair value of the Finder’s Warrants issued has been estimated to be \$418 using the Black-Scholes option pricing model using the following assumptions: share price at the time of issuance \$0.20; risk-free interest rate of 4.03%; expected life of 2 years; dividend yield of 0%; forfeiture rate of 0% and annualized volatility of 100%.

On August 29, 2024, the Company completed a private placement of 825,000 common shares at a price of \$0.20 per share for gross proceeds of \$165,000. Share issuance costs of \$6,180 were incurred.

On September 26, 2024, a total of 3,625,000 Subscription Receipts were deemed converted into 3,625,000 common shares, and the Company also issued the remaining one-half finder's fees, being a total of 43,170 Finder’s Warrants and \$8,634 cash. Additional share issuance costs of \$36,805 were incurred in cash. The Finder’s Warrants are exercisable into common shares at \$0.20 per share until September 26, 2026. The fair

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value of the Finder's Warrants issued has been estimated to be \$4,617 using the Black-Scholes option pricing model using the following assumptions: share price at the time of issuance \$0.20; risk-free interest rate of 3.01%; expected life of 2 years; dividend yield of 0%; forfeiture rate of 0% and annualized volatility of 100%.

On December 27, 2024, the Company closed the first tranche of a non-brokered private placement (the "Offering") and issued 1,238,932 units at a price of \$0.23 per unit, raising gross proceeds of \$284,954. Each unit consists of one common share of the Company and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.30 per share until December 27, 2026, subject to acceleration. The Company allocated \$nil to the Warrants. The Company paid cash finder's fees of \$11,249 in connection with the first tranche of the Offering.

On January 15, 2025, the Company closed the second and final tranche of the Offering and issued 556,722 units at a price of \$0.23 per unit, raising gross proceeds of \$128,046. Each unit consists of one common share of the Company and a Warrant. Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.30 per share until January 15, 2027, subject to acceleration. The Company allocated \$nil to the Warrants. The Company paid cash finder's fees of \$5,594 and incurred share issuance costs of \$14,884 in connection with the second tranche of the Offering.

The Warrants are subject to an acceleration right held by the Company, such that if the share price closes at \$0.45 or above for a period of five consecutive trading days, the Company may, at any time after such an occurrence, give written notice (via news release) to the holders of the Warrants that the Warrants will expire at 5:00 p.m. (Vancouver time) on the 30th day following the giving of notice, unless exercised by the holders prior to such date.

On February 27, 2025, the Company closed the first tranche of a non-brokered private placement and issued 437,500 units at a price of \$0.40 per unit, raising gross proceeds of \$175,000. Each unit consists of one common share of the Company and a Warrant. Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.65 per share until February 27, 2027, subject to acceleration. The Company allocated \$nil to the Warrants. The Company paid cash finder's fees of \$6,650, incurred share issuance costs of \$4,970 and issued 16,625 finder's warrants. The finder's warrants are exercisable into common shares at \$0.65 per share until February 27, 2027. The fair value of the finder's warrants issued has been estimated to be \$3,211 using the Black-Scholes option pricing model using the following assumptions: share price at the time of issuance \$0.44; risk-free interest rate of 2.64%; expected life of 2 years; dividend yield of 0%; forfeiture rate of 0% and annualized volatility of 100%.

The Warrants are subject to an acceleration right held by the Company, such that if the share price closes at \$1.00 or above for a period of five consecutive trading days, the Company may, at any time after such an occurrence, give written notice (via news release) to the holders of the Warrants that the Warrants will expire at 5:00 p.m. (Vancouver time) on the 30th day following the giving of notice unless exercised by the holders prior to such date.

During the year ended February 28, 2025, 85,000 stock options were exercised for gross proceeds of \$19,625. \$18,565 were transferred from reserves to share capital as a result.

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During the year ended February 28, 2025, 86,340 finders warrants were exercised for gross proceeds of \$17,268. \$9,291 were transferred from reserves to share capital as a result.

On March 20, 2025, the Company closed the second and final tranche of a non-brokered private placement and issued 850,000 units at a price of \$0.40 per unit, raising gross proceeds of \$340,000. Each unit consists of one common share of the Company and a Warrant. Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.65 per share until March 20, 2027, subject to acceleration. The Company paid cash finder's fees of \$7,649, incurred share issuance costs of \$7,733 and issued 6,650 finder's warrants. The finder's warrants are exercisable into common shares at \$0.65 per share until March 20, 2027. The fair value of the finder's warrants issued has been estimated to be \$1,328 using the Black-Scholes option pricing model using the following assumptions: share price at the time of issuance \$0.45; risk-free interest rate of 2.53%; expected life of 2 years; dividend yield of 0%; forfeiture rate of 0% and annualized volatility of 100%.

The Warrants are subject to an acceleration right held by the Company, such that if the share price closes at \$1.00 or above for a period of five consecutive trading days, the Company may, at any time after such an occurrence, give written notice (via news release) to the holders of the Warrants that the Warrants will expire at 5:00 p.m. (Vancouver time) on the 30th day following the giving of notice unless exercised by the holders prior to such date.

On May 29, 2025, the Company closed a non-brokered private placement and issued 4,000,000 units at a price of \$0.25 per unit to Apeiron Investment Group Limited ("Apeiron"), raising gross proceeds of \$1,000,000. Each unit consists of one common share of the Company and a Warrant. Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.30 per share until May 29, 2028. The Company incurred share issuance costs of \$50,093. In exchange for Apeiron providing advisory services to the Company, the Company also granted 3,000,000 RSUs on closing of the private placement. To facilitate the granting of the RSUs, an aggregate of 1,200,000 outstanding options were cancelled.

During the three months ended May 31, 2025, 131,000 stock options were exercised for gross proceeds of \$36,025. \$24,342 were transferred from reserves to share capital as a result.

**c) Options**

Pursuant to the Company's equity incentive compensation plan (the "Option Plan"), the Company may grant incentive stock options to directors, officers, employees and consultants of the Company or any subsidiary thereof. The total number of shares issuable pursuant to the Option Plan is up to a maximum of 20% of the issued and outstanding common shares of the Company at any given time. The exercise price of each stock option shall not be lower than the market price or such discount from the market price as may be permitted by the stock exchange on which the common shares are listed and provided that no stock option shall have a term exceeding ten years. The Board of Directors determines the vesting terms of the stock options which may vary between grants.

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The activity of the stock options during the year ended February 28, 2025 and three months ended May 31, 2025 is as follows:

	Options #	Weighted average exercise price CAD\$
Balance outstanding, February 29, 2024	-	-
Granted	5,015,000	0.29
Cancelled	(175,000)	0.20
Exercised	(85,000)	0.23
Balance outstanding, February 28, 2025	4,755,000	0.30
Granted	750,000	0.50
Cancelled	(1,200,000)	0.33
Exercised	(131,000)	0.28
<b>Balance outstanding, May 31, 2025</b>	<b>4,174,000</b>	<b>0.32</b>

The weighted average fair values of stock options granted during the year ended February 28, 2025 of \$0.21 and the three months ended May 31, 2025 of \$0.37 were estimated using the Black-Scholes option pricing model with the following weighted average assumptions:

	Three Months Ended May 31, 2025	Year Ended February 28, 2025
Stock price	\$0.495	\$0.29
Exercise price	\$0.50	\$0.29
Risk-free interest rate	2.66%	2.98%
Expected life	5.0 years	5.0 years
Expected volatility	100%	100%
Expected dividends	Nil	Nil

The options granted vested immediately upon grant. Expected volatility is based on peer companies' volatilities.

During the three months ended May 31, 2025, the Company recorded \$371,826 (2024 - \$nil) of share-based compensation expense.

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As at May 31, 2025, the Company had the following stock options outstanding:

Expiry Date	Exercise Price \$	Remaining Life (Years)	Options Outstanding and Exercisable #
October 7, 2029	0.20	4.36	225,000
October 22, 2029	0.275	4.40	2,499,000
November 22, 2029	0.275	4.48	200,000
January 9, 2030	0.385	4.61	500,000
March 9, 2023	0.50	4.78	750,000
	0.32		4,174,000

**d) Warrants**

A summary of warrants activity is as follows:

	Warrants #	Weighted average exercise price CAD\$
Balance outstanding, February 29, 2024	-	-
Issued	2,233,154	0.37
Balance outstanding, February 28, 2025	2,233,154	0.37
Issued	4,850,000	0.36
<b>Balance outstanding, May 31, 2025</b>	<b>7,083,154</b>	<b>0.36</b>

As at May 31, 2025, the Company had the following warrants outstanding:

Expiry Date	Exercise Price \$	Remaining Life (Years)	Warrants Outstanding #
December 27, 2026	0.30	1.58	1,238,932 <sup>(1)</sup>
January 15, 2027	0.30	1.63	556,722 <sup>(2)</sup>
February 27, 2027	0.65	1.75	437,500
March 20, 2027	0.65	1.80	850,000
May 29, 2028	0.30	3.00	4,000,000
	0.36		7,083,154

<sup>(1)</sup> Subsequent to May 31, 2025, 45,000 of these warrants were exercised.

<sup>(2)</sup> Subsequent to May 31, 2025, 279,239 of these warrants were exercised.

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**e) Finders Warrants**

A summary of finders warrants activity is as follows:

	Finders warrants #	Weighted average exercise price CAD\$
Balance outstanding, February 29, 2024	-	-
Issued	102,965	0.27
Exercised	(86,340)	0.20
Balance outstanding, February 28, 2025	16,625	0.65
Issued	6,650	0.65
<b>Balance outstanding, May 31, 2025</b>	<b>23,275</b>	<b>0.65</b>

As at May 31, 2025, the Company had the following finders warrants outstanding:

Expiry Date	Exercise Price \$	Remaining Life (Years)	Warrants Outstanding #
February 27, 2027	0.65	1.75	16,625
March 20, 2027	0.65	1.80	6,650
			23,275

**f) Restricted Share Units**

A summary of the restricted share units ("RSUs") is as follows:

	RSUs #
Balance outstanding, February 29, 2024 and February 28, 2025	-
Issued	3,500,000
Forfeited	(500,000)
<b>Balance outstanding, May 31, 2025</b>	<b>3,000,000</b>

As at May 31, 2025, the Company had the following RSUs outstanding:

Expiry Date	Remaining Life (Years)	RSUs Outstanding #
May 29, 2028	3.00	3,000,000

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On March 9, 2025, the Company granted 500,000 restricted share units ("RSUs") to a consultant. The RSUs was to vest on July 9, 2025. However, on April 15, 2025, the consulting agreement with the consultant was terminated and accordingly, the RSUs have been forfeited.

**6. RELATED PARTY TRANSACTIONS**

Key management personnel are those persons responsible for planning, directing and controlling the activities of the entity, and include executives and non-executive directors. The Company incurred charges from directors and officers, or to companies controlled by these individuals during the three months ended May 31, 2025 and 2024 as follows:

	2025	2024
	\$	\$
Accounting fees	15,886	-
Consulting fees	30,158	24,000
	<b>46,044</b>	<b>24,000</b>

During the three months ended May 31, 2025, the Company incurred \$30,158 (2024 – \$24,000) to a company 100% owned by a director of the Company for technology, geological, and capital markets consulting services. The Company also incurred \$15,886 (2024 – \$nil) to a company in which the CFO is an owner for accounting and financial reporting services.

Accounts payable and accrued liabilities at May 31, 2025 includes \$70,538 (February 28, 2025 – \$61,292) due to a company 100% owned by a director of the Company, and a company in which the CFO is an owner.

**7. COMMITMENTS**

The Company entered into a management consulting agreement with a company 100% owned by a director of the Company on April 1, 2024, which replaces all previously entered consulting agreements. The new agreement has a term of 4 years. The agreement includes a monthly fee of \$8,000, certain employment benefits, and 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. There is also a bonus related to exchange listings and market capitalization.

**8. SUBSEQUENT EVENTS**

In June 2025, the Company incorporated a wholly-owned subsidiary, Super Copper CHILE SpA., in Santiago, Chile.

On June 24, 2025, 90,000 warrants were exercised for gross proceeds of \$27,000.

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On June 27, 2025, 34,239 warrants were exercised for gross proceeds of \$10,272.

On July 2, 2025, the Company entered a binding definitive agreement to acquire 100% of the Castilla Copper Project (“Castilla” or the “Castilla Project”) from Verdant Resources SpA, a private Chilean company comprised of geologists and mining professionals. The Castilla Project is a 5,800-hectare package of twenty exploration concessions located in Chile’s Atacama Region. The following is a summary of the transaction terms:

<b>Milestone</b>	<b>Trigger</b>	<b>Cash to Seller (USD)</b>	<b>Timing</b>
<b>(a) Closing Payment</b>	100% title transfers to Super Copper; no NSR, no back-in.	\$100,000	Payable on closing date.
<b>(b) Discovery Bonus</b>	First drill hole intercept that is: ≥ 10m @ ≥ 1.0% Cu equivalent or ≥ 40m @ ≥ 0.4% Cu equivalent	\$50,000	Payable within 15 days of public disclosure.
<b>(c) PEA Bonus</b>	Positive NI 43-101 PEA with after-tax NPV ≥ US \$50 million	\$150,000	Payable within 30 days of PEA filing on SEDAR+.
<b>(d) Production Bonus</b>	First commercial sale of concentrate or cathode from the Project	\$1,000,000	Payable within 30 days of first commercial sale.

The closing of the acquisition is subject to due diligence by the Company, CSE approval (if required), standard closing deliverables and other customary conditions typical for a transaction of this nature.

On July 18, 2025, 200,000 warrants were exercised for gross proceeds of \$60,000.