



**PEDRO
RESOURCES LTD.**

Management's Discussion and Analysis

For the years ended December 31, 2025, and 2024

(Expressed in Canadian Dollars)

*This Management's Discussion and Analysis ("MD&A") of financial position and results of operations of Pedro Resources Ltd. ("Pedro Resources", "Pedro" or the "Company") for the fourth and twelve-month period ended December 31, 2025 and 2024, has been prepared based on information available to Pedro Resources at **April 24, 2026**, the date of this MD&A, and should be read in conjunction with the accompanying audited consolidated financial statements and related notes for the twelve-month periods ended December 31, 2025 and 2024, and related notes. The audited consolidated financial statements and MD&A are presented in Canadian dollars and have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the IFRS Interpretations Committee. Information contained herein is presented as of December 31, 2025, unless otherwise indicated.*

Readers are cautioned that this MD&A may contain forward-looking statements and that actual events may vary from management's expectations. Readers are encouraged to read the "Cautionary Statement on Forward-Looking Information" at the end of this MD&A and to consult Pedro's audited consolidated financial statements and related notes for the fourth and twelve months ended December, 2025 and 2024, which are available on our website at www.pedroresources.com and under the Company's profile on SEDAR+ at www.sedarplus.ca.

FORWARD-LOOKING STATEMENTS

This MD&A and the documents incorporated into this MD&A contain "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws (forward-looking information and forward-looking statements being collectively hereinafter referred to as "forward-looking statements"). Such forward-looking statements are based on expectations, estimates and projections as at the date of this MD&A or the dates of the documents incorporated herein, as applicable. Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often but not always using phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends", or variations of such words and phrases, or stating that certain actions, events or results "may" or "could", "would", "should", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be forward-looking statements and are intended to identify forward-looking statements.

Forward-looking statements are based on the beliefs of the Company's management, as well as on assumptions, which such management believes to be reasonable based on information currently available at the time such statements were made. However, by their nature, forward-looking statements are based on assumptions and involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward-looking statements are subject to a variety of risks, uncertainties, and other factors that could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation, those risks outlined under the heading Risk and Uncertainties in this MD&A. The Company does not intend and does not assume any obligation, to update any forward-looking statements, other than as required by applicable law. For all these reasons, the Company's security holders should not place undue reliance on forward-looking statements.

COMPANY OVERVIEW

Pedro Resources is a publicly listed corporation trading on the Canadian Securities Exchange ("CSE") under the symbol VBN. It is involved primarily in the identification, acquisition, and advancement of biotechnology for the remediation and reclamation of contaminated sites and properties and the use of microbes by the agricultural industry.

Pedro Resources is transitioning to the bioscience field to positively impact production in the agricultural, forestry, and associated plant growing industries and businesses. In keeping with this transition, the Company has reserved the name Advanced Biosciences Corp. The Company is working towards a proposed change of business (the "Change of Business") with the regulatory authorities.

RECENT CORPORATE DEVELOPMENTS

On July 14, 2021, the Company acquired (the "Transaction") all of the issued and outstanding common shares in the capital of Voisey's Bay West Nickel & Cobalt Corp. ("Voisey's Bay"). Voisey's Bay is a private company formed under the laws of Ontario, whose sole asset at the time of the acquisition was a 100% interest in 13 prospective mineral licenses, comprising 721 claims (18,025 hectares) (the "Property"), 4.5 km south of Vale's Voisey's Bay Mine in the province of Newfoundland and Labrador, Canada.

Due to the costs, the short exploration season, and the difficulties in accessing and working in northern Labrador, the company began a process to transition to the application of microbiological products to benefit the mining industry. Use of these products can help with contaminant remediation or removal of oils, greases, some metals, as well as some biological contaminants such as black mold in an environmentally friendly way.

The Company recognized that the market for these products was extensive and the opportunities for the Company's shareholders would be best served by moving into the biosciences field. Accordingly, the activities related to the Voisey's Bay properties were discontinued in 2023 and the Company intends to move forward with the Change of Business.

As announced in several news releases in the past year, collaboration agreements (the "Collaboration Agreements") have been negotiated with Fixed Earth Innovations Ltd. ("FEI"); Dirty Dirt Services Ltd. ("Dirty Dirt"), Oil-Out Ltd. ("OOL") and FCS Solutions Ltd. ("FCS"). Each of these companies has a lengthy history of working to resolve soil contamination using microbes and microbial products.

The Company's plan following completion of the proposed Change of Business is to expand upon the work and successes already achieved by its partners to structure marketing and sales plans with immediately marketable products. As new commercial relations are established, the Company intends to manage such relationships and offer integrated solutions to clients by leveraging the product offerings of its partners. Below is a brief description of the products and services offered by the Company's partners:

FEI is engaged in the business of developing, testing, and deploying tailored microbes for the removal of pollutants in soil and water as well as the use of soil microbes for promoting plant growth in ecosystem restoration and agricultural applications.

- Remediation Microbes for Organic Substances (PCE and PFAS remediation)
- Remediation Microbes for Inorganic Substances (biotransformation and immobilization of various metals)
- Ecosystem Restoration (employment of seed capsules)
- Urban Landscaping (including golf courses, road-side trees, sports fields, and gardens)
- Agriculture (Field testing of microbes for use in agricultural systems)
- Client-Driven Research (Specialized microbe research based on client needs when requested)

Each of FCS and OOL have developed microbe-based products used to remove contaminants from surfaces. OOL developed and commercializes OIL-OUT, a formulated cleaner designed to use naturally occurring waste-degrading micro-organisms to eliminate a wide range of organic wastes, including hydrocarbons, oils and greases. FCS developed and commercialized URE-OUT, a microbial cleaner for organic waste (urine, pet smells, black mold). The Company is nearing completion in rebranding the various products of FCS and OOL so that as soon as the new listing statement is approved the products can be marketed.

Dirty Dirt uses FEI's and OOL's products to provide in-situ remediation services for a wide variety of contaminated site scenarios such as oil and gas properties, brownfield municipal lots and landfill sites.

During the year ended December 31, 2025, the Company continued to advance its application with the Canadian Securities Exchange to effect the Change of Business. As of the date of this MD&A, the Company continues to address certain requirements and requests from the Canadian Securities Exchange. There can be no assurance that the Change of Business will be completed as proposed or at all. The change of business will be submitted as soon as the information from the current audited financial statements can be inserted into the document.

SUMMARY OF QUARTERLY RESULTS

The following table sets out selected financial information, presented in Canadian dollars and prepared in accordance with IFRS. The information contained herein is drawn from the consolidated financial statements of the Company for each of the eight quarters.

Statement of Loss and Comprehensive Loss	Q4 2025 (\$)	Q3 2025 (\$)	Q2 2025 (\$)	Q1 2025 (\$)
Net loss	(283,480)	(149,767)	(66,600)	(32,191)
Basic and diluted loss per share	(0.01)	(0.002)	(0.002)	(0.00)

Statement of Financial Position	Q4 2025 (\$)	Q3 2025 (\$)	Q2 2025 (\$)	Q1 2025 (\$)
Cash & cash equivalents	10,800	7,274	21,118	5,264
Total assets	18,565	12,962	23,685	1
Total liabilities	1,496,368	(1,456,020)	(1,316,799)	(1,200,656)
Shareholders' deficiency	(1,477,803)	(1,443,058)	(1,293,114)	(1,194,271)

Statement of Loss and Comprehensive Loss	Q4 2024 (\$)	Q3 2024 (\$)	Q2 2024 (\$)	Q1 2024 (\$)
Net loss	(665,903)	(273,400)	(125,776)	(100,383)
Basic and diluted loss per share	(0.00)	(0.00)	(0.00)	(0.01)

Statement of Financial Position	Q4 2024 (\$)	Q3 2024 (\$)	Q2 2024 (\$)	Q1 2024 (\$)
Cash & cash equivalents	6,493	9,165	799	29,124
Total assets	1	27,117	23,836	52,919
Total liabilities	(1,200,814)	(1,120,077)	(838,329)	(814,960)
Shareholders' deficiency	(1,194,320)	(1,083,795)	(813,694)	(732,917)

RESULTS OF OPERATIONS

Comparison of the periods ended December 31, 2025, and 2024

The Company sustained a loss of \$283,480 for the year ended December 31, 2025 (31 December 2024 - \$665,903) a decrease of \$382,423. The improvement was driven primarily by the elimination of consulting fees \$ nil (31 December 2024 - \$201,130) and lower professional fees \$ 96,030 (31 December 2024 - \$212,992), partially offset by higher general and administrative expenses \$73,199 (31 December 2024 - \$28,092), which majorly includes \$72,033 one-time CRA HST accrual. The CRA issue is currently being appealed. Finance and accretion expenses also declined year-over-year, reflecting the \$225,000 principal repayment on the convertible debenture made in 2024.

The Company has yet to generate any revenues, while the operating results for the period ended December 31, 2025, continue to reflect the Company's ongoing listing and project advancement costs.

Professional and Consulting Fees

For the period ended December 31	2025 (\$)	2024 (\$)
Consulting/Management fees	—	201,130
Professional fees	96,030	212,992
TOTAL	96,030	414,122

Consulting/management fees consist of management consultants and communication consultants, including payments made under the Collaboration Agreements to the Company's partners to advance the Change of Business.

Professional fees relate to legal and audit costs incurred for compliance, government relations and other services retained for business development initiatives.

General and Administrative Expenses

For the period ended December 31	2025 (\$)	2024 (\$)
Bank charges	765	1,263
Office and general	72,435	28,092
TOTAL	73,200	29,355

Regulatory and Transfer Agent Fees

During the twelve-month period ended December 31, 2025, Pedro's regulatory and transfer agent fees were \$ 20,852. During the twelve-month period ended December 31, 2024, such fees were \$23,109.

Use of Proceeds and Variances

During the twelve-month period ended December 31, 2025, the Company did not close any non-brokered private placement financings.

FINANCIAL CONDITION, LIQUIDITY AND SOLVENCY AND CAPITAL RESOURCES

Financial Condition and Operations

During the fourth quarter of 2025 the Company incurred a loss of \$283,480 compared to a loss of \$665,903 for the comparative period ended December 31, 2024.

Liquidity and Capital Management

As of December 31, 2025, the Company had cash and cash equivalents of \$10,800 (December 31, 2024 - \$6,493).

In managing liquidity, the Company's primary objective is to ensure the entity can continue as a going concern while raising additional funding to meet its obligations as they come due.

The Change of Business, the Company's transition away from mineral exploration is in process. As such, the Company is dependent on external financing to fund its exploration activities and administrative costs. Management continues to assess opportunities on an ongoing basis but is determined to pursue activities that generate revenue and returns to shareholders. Management mitigates the risk and uncertainty associated with raising additional capital in adverse economic or stock market conditions through cost control measures that minimize discretionary disbursements and reduces expenditures that are deemed of limited strategic value. The Company manages its capital structure (consisting of shareholders' equity or deficit) on an ongoing basis and makes adjustments in response to changes in economic or stock market conditions and its underlying assets' risk characteristics. Adjustments to the Company's capital structure may involve the issuance of new shares, debt, acquisition or disposition of assets, or adjustments to the amounts held in cash, cash equivalents and short-term investments.

Operating Activities

For the period ended December 31	2025 (\$)	2024 (\$)
Net cash (used in) provided by operating activities	\$ (57,809)	\$(104,119)
Net cash (used in) provided by financing activities	\$ 68,608	\$101,908
TOTAL	\$10,799	\$(2,211)

Capital Resources

The Company has significant commitments for capital expenditures in connection with the Collaboration Agreements which require payments from the Company for an aggregate amount of \$276,000. As at December 31, 2025, the Company has made aggregate payments in the amount of \$160,000 (December 31, 2024 - \$128,000). The Company expects that further capital expenditures will be required in connection with the proposed Change of Business.

The Company is looking to secure additional funding in 2026 through capital raising activities for the purposes of satisfying its commitments for capital expenditures.

TRANSACTIONS WITH RELATED PARTIES

Key management includes the Company's directors, officers and any employees with authority and responsibility for planning, directing and controlling the activities of an entity, directly or indirectly.

During the twelve months ended December 31, 2025:

Short-term compensation of key management personnel totaled \$26,000 (2024 - \$63,150).

A promissory note payable due to related party, 360349 Alberta Ltd., a corporation beneficially owned and controlled by Mr. Brian Stecyk, a director of the Company, in the amount totaling \$40,800

A promissory note payable due to related party, Mr. Ronald Mercier, a director of the Company, in the amount totaling \$29,500

A promissory note payable due to related party, Jack Purdy, a shareholder of the Company, in the amount totaling \$20,070

CHANGES IN ACCOUNTING POLICIES AND CRITICAL ACCOUNTING ESTIMATES

Nature of Business and Continuance of Operations

The company intends to effect the proposed Change of Business and is transitioning to a bioscience field to positively impact production in the agricultural, forestry, and associated plant growing industries and businesses.

The Company's audited consolidated financial statements have been prepared on the assumption that the Company is a going concern, meaning that it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the normal course of operations.

The Company is looking to secure additional funding in 2026 so that its capital resources will be sufficient to carry its operations through the next twelve months. However, there are several conditions that cast significant doubt on the Company's ability to continue as a going concern.

The application of the going-concern concept is dependent upon the Company's ability to generate future profitable operations and receive continued financial support from its creditors and shareholders. The Company's consolidated financial statements do not include any adjustments to the amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue as a going concern. Management is actively engaged in the review and due diligence on new projects, is seeking to raise the necessary capital to meet its funding requirements and has undertaken available cost-cutting measures. There can be no assurance that the management's plan will be successful.

These material uncertainties may cast significant doubt on the Company's ability to continue as a going concern. If the going concern assumption was not appropriate for its consolidated financial statements, then adjustments would be necessary in the carrying value of assets and liabilities, the reported expenses and the balance sheet classifications used. Such adjustments could be material.

Significant Accounting Estimates and Judgments

The preparation of the Company's audited consolidated financial statements required management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The most significant accounts that require the use of judgment and assumptions as a basis for determining the stated amounts include stock-based compensation expense, the valuation of warrants and outstanding options, management's assessment of the Company as a going concern and the amount of deferred tax assets to be recognized in respect of tax losses. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and further periods.

Critical accounting estimates relate to, but are not limited to, the following:

a. Stock-based compensation expense

The Company uses the Black-Scholes option pricing model to determine the fair value of options in order to calculate stock-based compensation expense. The Black-Scholes model involves six key inputs to determine the fair value of an option: risk-free interest rate, exercise price, market price at the date of issue, expected dividend yield, expected life, and expected volatility. Certain of the inputs are estimates that involve considerable judgment and are or could be affected by significant factors that are out of the Company's control. The Company is also required to estimate the future forfeiture rate of options based on historical information in its calculation of stock-based compensation expense.

b. Valuation of warrants

The Company uses the Black-Scholes option pricing model to calculate the value of warrants issued using the relative fair value method as part of the Company's private placements. The Black-Scholes model requires six key inputs to determine a value for a warrant: risk-free interest rate, exercise price, market price at date of issue, expected dividend yield, expected life and expected volatility. Certain of the inputs are estimates which involve considerable judgment and are, or could be, affected by significant factors that are out of the Company's control. For example, a longer expected life of the warrant or a higher volatility number used would result in an increase in the warrant value.

c. Going concern

The Company's management has made an assessment of the Company's ability to continue as a going concern and the consolidated financial statements continue to be prepared on a going concern basis. However, management does not believe the Company has sufficient cash on hand to meet the Company's operating expenditures beyond December 31, 2026 which may cast doubt upon the Company's ability to continue as a going concern. The company is actively working to resolve these financial challenges. These consolidated financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

d. Deferred tax assets

Deferred tax assets are recognized in respect of tax losses and other temporary differences to the extent it is probable that taxable income will be available against which the losses can be utilized. Judgment is required to determine the amount of deferred tax assets that can be recognized based upon the likely timing and level of future taxable income together with future tax planning strategies. The Company's significant accounting policies are presented in the notes to the audited consolidated financial statements for the period ended December 31, 2025.

OUTSTANDING SHARE DATA

Pedro Resources is authorized to issue an unlimited number of common shares. As of December 31, 2025, the number of common shares outstanding or issuable under other outstanding securities was as follows:

Common Shares	Number
Outstanding	39,810,830
Issuable upon exercise of stock options	—
Fully diluted common shares	39,810,830

For reference, during the year ended December 31, 2024, the Company undertook the following:

- On February 13, 2024, the Company closed a non-brokered private placement financing of 20,000 common shares at \$0.05 per common share for aggregate gross proceeds of \$1,000.
- On February 21, 2024, the Company closed a non-brokered private placement financing of 300,000 common shares at \$0.05 per common share for aggregate gross proceeds of \$15,000.
- On May 22, 2024, the Company closed a non-brokered private placement financing of 5,530,000 common shares at \$0.05 per common share for aggregate gross proceeds of \$276,500.
- On June 14, 2024, the Company closed a non-brokered private placement financing of 940,000 common shares at \$0.05 per common share for aggregate gross proceeds of \$47,000.
- On August 8, 2024, the Company issued 200,000 stock options to purchase common shares at an exercise price of \$0.05 per common share for a period of two years.

On July 19, 2023, the Company announced a non-brokered private placement of convertible debentures which closed on December 19, 2023, through the issuance of \$725,000 principal amount convertible debentures (the "Debenture") maturing on December 19, 2026, bearing an interest rate of 7.2% per annum and convertible at a price of \$0.05 per common share at any time prior to maturity.

As of the date of this MD&A, no principal repayments were made during the year ended December 31, 2025, leaving a balance of \$500,000 principal amount outstanding with a carrying value of \$559,704 as at December 31, 2025 (December 31, 2024 - \$483,091).

TRENDS, RISKS AND UNCERTAINTIES

The Company is currently in the process of advancing a Change of Business. The following risk factors should be given special consideration:

Going Concern

The Company's consolidated financial statements have been prepared on the assumption that the Company is a going concern, meaning that it will continue in operation for the foreseeable future and will be able to realize assets and discharge liabilities in the normal course of operations. The Company has an accumulated deficit of \$11,611,325 as at December 31, 2025 (December 31, 2024 - \$11,327,845) and has no current source of revenue.

The Company's continuation as a going concern is dependent on its ability to attain profitable operations and generate funds therefrom and/or raise equity capital or borrowings sufficient to meet current and future obligations. There can be no assurances that management's future plans for the Company will be successful.

These material uncertainties may cast doubt upon the Company's ability to continue as a going concern. The Company's consolidated financial statements do not include any adjustments to the recoverability and classification of assets and classification of liabilities that might be necessary, should the Company be insolvent.

Substantial Capital Requirements; Liquidity

The Company anticipates that it may be required to make substantial capital expenditures for its proposed Change of Business. The Company currently has no revenue and limited ability to expend the capital necessary to undertake operations following the Change of Business. There can be no assurance that debt or equity financing, or cash generated will be available or sufficient to meet these requirements or for other corporate purposes or, if debt or equity financing is available, that it will be on terms acceptable to the Company.

Moreover, future activities may require the Company to alter its capitalization significantly. The inability of the Company to access sufficient capital for its operations would have a material adverse effect on the Company's financial condition, results of operations or prospects.

Dilution

It is likely that the Company will issue common shares or securities exercisable or convertible into common shares in the future, either to raise funding for its proposed Change of Business, ongoing operations or in connection with one or more acquisitions. The Company may issue securities on less than favorable terms to raise sufficient capital to fund its business plan. Any transaction involving the issuance of equity securities or securities convertible into common shares would result in dilution, possibly substantial, to present and prospective holders of common shares, could adversely affect the trading prices of the Company's common shares, and could impair the Company's ability to raise capital through future offerings of securities.

Insurance

The Company's future operations, particularly with respect to the proposed Change of Business may result in the Company becoming subject to liability for pollution, property damage, personal injury or other hazards. Insurance has limitations on liability that may not be sufficient to cover the full extent of such liabilities.

In addition, such risks may not, in all circumstances, be insurable or, in certain circumstances, the Company may elect not to obtain insurance to deal with specific risks due to the high premiums associated with such insurance or other reasons. The payment of any such uninsured liabilities would reduce the funds available to the Company for its operations. The occurrence of a significant event that the Company is not fully insured against, or the insolvency of the insurer of such event, could have a material adverse effect on the Company's financial position, results of operations or prospects.

Dividends

The Company has not paid dividends on its common shares to date and may not be in a position to pay dividends for the foreseeable future. The Company's ability to pay dividends will depend on its ability to successfully acquire and develop to production one or more mineral projects and to generate earnings from the operation thereof. Further, the Company's initial earnings following the Change of Business, if any, will likely be retained to finance its operations. Any future dividends will depend upon the Company's earnings, its then-existing financial requirements, and other factors, and will be at the discretion of the Company's board of directors.

FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Company's board of directors approves and monitors the risk management processes, counterparty limits, and controlling and reporting structures. The Company is currently reviewing the process of ISO 6001 certification and would like to have it in place in 2026. The type of risk exposure and the way in which such exposure is managed is as follows:

Fair Values

For certain of the Company's financial instruments, including receivables, accounts payable and accrued liabilities and consideration payable, the carrying amounts approximate fair value due to their immediate or short-term maturity. Cash is measured at fair value using level 1 inputs.

Currency Risk

The Company currently does not have any significant exposure to foreign currency risk.

Credit Risk

Credit risk arises from cash held with banks and financial institutions, and credit exposure to clients, including outstanding receivables. The maximum exposure to credit risk is equal to the carrying value of the financial assets. To reduce credit risk, cash is held at major financial institutions.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company ensures that there are sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from operations and its holdings of cash. Currently, the Company's main source of funding is from the issuance of equity securities for cash, primarily through private placements. At December 31, 2025, the Company had cash of \$10,800 (December 31, 2024 - \$6,493) to meet obligations. Management believes that the Company will be able to raise funds sufficient to meet the Company's requirements and to finance its operations in the near term.

CAPITAL DISCLOSURES/MANAGEMENT OF CAPITAL

The capital structure of the Company consists of shareholders' deficiency. The Company's objectives when managing capital are to ensure sufficient liquidity for operations and adequate funding for growth and capital expenditures while maintaining an efficient balance between debt and equity.

The Company makes adjustments to its capital structure upon approval from its Board of Directors, in light of economic conditions and the Company's working capital requirements. There were no changes in the Company's approach to capital management during the period ended December 31, 2025. The Company does not presently utilize any quantitative measures to monitor its capital. There are no external restrictions on capital.

KEY MANAGEMENT PERSONNEL

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consists of executive and non-executive members of the Company's Board of Directors as well as corporate officers, including the Company's Chief Executive Officer and Chief Financial Officer and/or their companies.

	December 31, 2025 (\$)	December 31, 2024 (\$)
Short-term compensation	26,000	63,150

ADDITIONAL DISCLOSURE FOR VENTURE ISSUERS WITHOUT SIGNIFICANT REVENUE

The Company has not filed an Annual Information Form "AIF". Additional disclosure concerning the Company's general and administrative expenses is provided in the Company's Statement of Loss and Comprehensive Loss contained in its Financial Statements for the periods ended December 31, 2025 and 2024, and for the years ended December 31, 2024 and December 31, 2023 which are available either on the Company's website at www.pedroresources.ca or on its SEDAR+ Page Site at www.sedarplus.ca.