ANNUAL INFORMATION FORM

OF

DOUBLEVIEW GOLD CORP.

July 22, 2026

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INTRODUCTORY NOTES

Date of Information

In this annual information form ("Annual Information Form"), Doubleview Gold Corp. is referred to as the "Company". All information contained in this Annual Information Form is at February 28, 2026, unless otherwise stated, being the date of the most recently completed financial year-end of the Company, and the use of the present tense and of the words "is", "are", "current", "currently", "presently", "now" and similar expressions in this Annual Information Form is to be construed as referring to information given as of that date.

Documents Incorporated by Reference

The information provided in this Annual Information Form is supplemented by disclosure contained in the documents listed below, which are incorporated by reference to this Annual Information Form. These documents must be read together with the Annual Information Form in order to provide full, true and plain disclosure of all material facts relating to the Company. The documents listed below are not contained within or attached to this Annual Information Form. These documents may be accessed under the Company's profile on The System for Electronic Document Analysis and Retrieval + ("SEDAR+") at www.sedarplus.ca.

Document Name	Effective Date	Report Date	Date Filed on SEDAR+	Document Category on SEDAR+
National Instrument 43-101 Technical Report Preliminary Assessment and Updated Mineral Resource Estimate for the Hat Project, Northwest British Columbia, Canada	February 4, 2026	April 10, 2026	April 10, 2026	Technical Report (NI 43-101)

Cautionary Statement Regarding Forward-Looking Statements and Information

This Annual Information Form contains forward-looking statements and information about the Company which reflect management's expectations regarding the Company's future growth, results of operations, operational and financial performance of the business prospects and opportunities, including but not limited to the future financial or operating performance of the Company and its mineral projects; the future price of gold, silver, and copper or other metals; exploration expenditures; costs and timing of future exploration; requirements for additional capital; governmental regulation of mineral exploration and development operations; environmental risks; reclamation expenses title disputes or claims; limitations of insurance coverage; and regulatory matters.

In addition, the Company may make or approve certain statements or information in future filings with securities regulatory authorities, in news releases, or in oral or written presentations by representatives of the Company that are not statements of historical facts and may also constitute forward-looking statements or forward-looking information. All statements and information, other than statements or information on historical fact, made by the Company that address activities, events or developments that the Company expects or anticipates will or may occur in the future are forward-looking statements and information, including but not limited to statements and information preceded by, followed by, or that include the words such as "may", "would", "could", "will", "likely", "anticipate", "believe", "intends", "plan", "forecast", "budget", "schedule", "project", "estimate", "outlook", or the negative or grammatical variations of those words or other similar or comparable words. This Annual Information Form also contains forward-looking information regarding the potential use of proceeds from future financings. The actual use of proceeds may vary based on the discretion of the Company and market conditions.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, and competitive uncertainties; lack of production; the actual results of the current exploration activities; ability to obtain licences or permits; the legal obligations to consult and accommodate communities; proper title to its mineral properties; the Company may lose or abandon its interests in its mineral projects; ability to retain qualified personnel; the ability to obtain adequate financing for exploration and development; volatility of commodity prices; environmental risks of mineral exploration activities; accidents; labour disputes and other risks of the mineral exploration industry, including but not limited to environmental hazards, cave-ins, pit-wall failures, flooding, rock bursts and other acts of God or unfavourable operating conditions and losses as well as those factors discussed in "*Risk Factors*" and the Company's Management Discussion and Analysis filed under the Company's profile on SEDAR+ at www.sedarplus.ca.

Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements or information, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Further, any forward-looking statements and information contained herein are made as of the date of this Annual Information Form and, other than as required by applicable securities laws, the Company assumes no obligation to update or revise them to reflect new events or circumstances. New factors emerge from time to time, and it is not possible for management to predict all of 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 realities to differ materially from those contained in any forward-looking statements and information contained in this Annual Information Form and the documents incorporated by reference herein. All forward-looking statements and information disclosed in this Annual Information Form are qualified by this cautionary statement.

Qualified Person

Erik A. Ostensoe, P. Geo, is the Company's Qualified Person (a "Qualified Person") as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") and has reviewed and approved all technical information all technical information in this Annual Information Form. Mr. Ostensoe is a consultant and a shareholder of the Company and, as such, is not independent from the Company. While Mr. Ostensoe reviewed the AIF, the mineral resource estimate was solely prepared by independent Qualified Persons.

Currency

The financial statements referred to herein are reported in Canadian dollars. Unless otherwise indicated, all references in this Annual Information Form to "$" and "C$" are to Canadian Dollars.

CORPORATE STRUCTURE

Name, Address and Incorporation

On January 18, 2008, the Company was incorporated under the *Business Corporations Act* (British Columbia) ("BCBCA") as "Doubleview Capital Corp." On May 8, 2020, the Company changed its name from "Doubleview Capital Corp." to "Doubleview Gold Corp."

The common shares in the capital of the Company ("Common Shares") are listed or quoted on the TSX Venture Exchange ("TSXV") under the symbol "DBG", on the OTCQX under the symbol "DBLVF", on the Berlin Stock Exchange (GER: A1W038), and on the Frankfurt Stock Exchange (FSE: 1D4).

The address of the Company's head office is Suite 822, 470 Granville Street, Vancouver, British Columbia, V6C 1V5, Canada. The registered and records offices of the Company are located at Suite 704, 595 Howe Street, Vancouver, British Columbia, V6C 2T5, Canada.

Intercorporate Relationships

The Company has no subsidiaries.

GENERAL DEVELOPMENT OF THE BUSINESS

Overview

The Company is engaged in the acquisition, exploration and development of mineral resource properties in British Columbia.

The Company holds a 100% interest in the polymetallic Hat porphyry property (the "Hat Project"), located north of Hatchau Lake, approximately 95 kilometers southwest of Dease Lake and 40 kilometers north of Telegraph Creek, British Columbia. Historically, on July 25, 2024, the Company achieved a major milestone by announcing a maiden resources estimate at the Hat deposit consisting of an indicated resource of 150 million tonnes ("Mt") at 0.408% copper equivalent ("CuEq") for a total of 1,353 million pounds ("Mlb") of CuEq (733 Mlb of copper, 28 Mlb of cobalt, 929 thousand ounces of gold and 2 million ounces of silver) and an inferred resources of 477 Mt at 0.344% CuEq for a total of 3,619 Mlb of CuEq (1,945 Mlb of copper, 91 Mlb of cobalt, 2,328 thousand ounces of gold and 7,575 thousand ounces of silver).

The Company also reported, on July 25, 2024, that the scandium potential for the Hat deposit is estimated to be 300 to 500 Mt at an average grade of 40 ppm (0.004%) Sc_2O_3, Additional details on the resource estimate and scandium potential are set forth below in the section titled "Hat Project".

On September 9, 2024, the Company announced that it had completed and filed a Technical Report, dated August 30, 2024 with an effective date of July 17, 2024, in accordance with National instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") in support of the Company's first Mineral Resource Estimate ("MRE – V1") of its Hat Project, as announced on July 25, 2024. The highlights of the reported Mineral Resource Estimate can be found in the Company's news release dated September 9, 2024.

On November 26, 2024, the Company announced that it had completed another successful drill season (the "2024 Drill Season") at the Hat Project. As previously announced in the Company's October 16, 2024, news release, the objectives of the 2024 Drill Season were to confirm the Mineral Resource Estimate ("MRE") block model, prove the further continuity of mineralization, increase the resource integrity model, and test new areas. During the 2024 Drill Season, the Company drilled more than 10,000 metres in 18 drill holes. 5,627 drill core samples weighing over 23 tonnes were shipped to an accredited analytical laboratory. Additional details of the 2024 Drill Season can be found in the Company's news release dated November 26, 2024.

On April 2, 2025, the Company announced its plan for the 2025 drill season at the Hat Project (the "2025 Drill Season"). The 2024 Drill Season results provided the Company with important information which supported the Company's geological team in understanding the evolution of, and ultimately the entire Hat Project. The goals of the 2025 drill season were to continue to expand and build the resource to higher levels of confidence, test newly identified targets in the Hat Project, and to find the source of the system that created the Hat Project.

On March 5, 2025, the Company announced that is had entered into an Emissary Agreement with Her Excellency Sheikha Sara Nasser Al-Thani ("Her Excellency"), CEO of Qmission W.L.L., for the Hat Project.

The Emissary Agreement will build and foster collaboration with the State of Qatar by way of the Qatar Investment Authority ("QIA"), as well as other Arabic countries who are seeking to expend business relations, particularly in unique and critical mineral deposits. Her Excellency is personally involved in seeking business opportunities and building strategic collaborations designed to benefit all parties involved. The Company views the opportunity with Her Excellency and the QIA as a major development in the development of the Company's business.

Additionally, on July 28, 2025, the Company announced an update of its 2025 exploration program at the Hat Project, including the completion of 4,500 metres of diamond drilling across seven (7) new holes, with an average depth of approximately 665 metres.

On October 1, 2025, the Company announced that is has increased its footprint at the Hat Deposit through additional drill holes, extending beyond the conceptual pit wall outlines in the Company's initial resource estimate. By October 23, 2025, the Company had more than 10,200 metres drilled in 14 drill holes.

The Company more recently announced, in its January 14, 2026 news release, that their two-year metallurgical testing program, lead by Andrew Carter, B. Sc., C. Eng., MIMMM, MSAIMM, SME, delivered positive results confirming the viable recoveries across the polymetallic suite within the Hat Project.

On May 20, 2026, the Company commenced its 2026 exploration, environmental, metallurgical, and technical program at the Hat polymetallic deposit, described as the most advanced program to date.

On June 2, 2026, the Company appointed Canaccord Genuity Corp. as financial advisor for a formal strategic review process focused primarily on a potential sale of the Company. The review may include a merger, JV, business combination, recapitalization, special dividend, strategic investments from sovereign wealth funds, or other transactions. This is a material event requiring NI 51-102 disclosure.

On June 9, 2026, the Company announced a major milestone that new assay results extend the Hat Project's gold-copper mineralization by approximately 150 metres ("m") beyond the know resource envelope, which the Company has labelled the "Far East Zone". The Far East Zone is a mineralized corridor within the Hat Project that returned standout gold-enriched intervals including 8.0m grading 4.04 g/t Au and 112.0m grading 0.40 g/t Au, and has been identified as a distinct and compelling geological target for future drilling.

Additionally, the Company released, in its June 9, 2026, news release, the assay results from drill holes H102 to H108, which were completed during the Company's 2025 drill program (the "2025 Drill Program"). The 2025 Drill Program tested two distinct eastern areas of the Hat Project located 233m apart. Holes H102 to H105 added drill density and continuity data within and below the eastern side of the 2026 Preliminary Economic Assessment (the "PEA") pit shell, reinforcing the geological interpretation that underpins the Company's existing resource. Drill holes H106 to H108 uncovered the Far East Zone. Drill holes H102 to H108 were not completed as of the date of this Annual Information Form or Technical Report to be incorporated into the Mineral Resource Estimate (the "MRE"). Additional dates for results and details on the resource estimates are set forth below in the section titled "Hat Project".

The Company intends to continue to explore its Hat Project with additional drilling programs. The goals of this exploration will be to expand and build the resources at the Hat Project to higher levels of confidence, to test, newly identified targets to the northwest and east of the Hat deposit, and to find the source of the system that created the Hat Deposit.

The Company also owns a ninety percent (90%) interest in its non-core Red Spring Copper-Silver-Gold Property (the "Red Springs Property") located in the Omnimeca Mining District in British Columbia, Canada.

On July 28, 2025, the Company announced that they have initiated advanced exploration at the Red Springs Property through an inaugural 3D Induced Polarization (IP) survey, targeting the Angus Zone, an area of high interest and previously sampled and prospected by the Company.

Three-Year History

During the previous three (3) financial years ended, the Company's activities have focused on raising and completing equity financings, extensive drilling at the Hat Project and completing a maiden resource estimate on the Hat Deposit at the Hat Project.

Financial Year Ended February 29, 2024

Exploration Programs at the Hat Project

During the financial year ended February 29, 2024, the Company's exploration program focused on carrying out diamond drilling at the Hat Project. The key results of its exploration program are set forth below.

In May 2023, the Company announced drill results of drill holes H038 to H043 of the 2021 drill campaign which were in parts re-assayed for quality assurance and quality control purposes. Drill Hole 38 intersected 440.3m of 0.08 g/t Au, 69.6 g/t Co, 0.11% and 31.9 g/t Sc (0.82% CuEq). Drill Hole 39 intersected 549.2m of 0.08 g/t Au, 63.3 g/t Co, 0.09% Cu and 29.8 g/t Sc (0.76% CuEq). Drill Hole 40 intersected 561.2m of 0.06 g/t Au, 64.6 g/t Co, 0.09% Cu, 31.0 g/t Sc (0.78% CuEq). Drill Hole 41 intersected 485.0m 0.1 g/t Au, 58.4 g/t Co, 0.13% Cu and 30.3 g/t Sc (0.81% CuEq). Drill Hole 42 intersected 179.0m of 0.07 g/t Au 71.6 g/t Co, 0.09% Cu and 29.8 g/t Sc (0.76% CuEq). Drill Hole 43 intersected 280.2 m of 0.07 g/t Au, 71.2 G/t Co, 0.12% Cu and 30.1 g/t Sc (0.79% CuEq). Additional details are set forth in the Company's news release dated May 8, 2023.

On June 1, 2023, the Company announced the results of the 2022 drill program, highlights include the drill hole 45 intersecting 459m of 0.09 g/t Au, 87.4 g/t Co, 0.15% Cu and 29.5 g/t Sc (0.92% CuEq), drill hole 46 intersecting 315.1m of 0.1 g/t Au, 108.8 g/t Co, 0.16% Cu and 23.8 g/t Sc (0.81CuEq), drill hole 47 intersecting 343.6m of 0.11 g/t Au, 73.9 g/t Co, 0.12% Cu, 30.0 g/t Sc (0.91% CuEq), drill hole 50 intersecting 278.1m of 0.11 g/t Au, 143.9 g/t Co, 0.21% Cu and 29.0 g/t Sc (0.99% CuEq) and drill hole 51 intersecting 313.4m of 0.06 g/t Au, 76.4 g/t Co, 0.11% Cu and 33.7 g/t Sc (0.96% CuEq). Additionally, drill hole 50 intersected 3.0m of 2,240.0 g/t Co. Additional details are set forth in the Company's news release dated June 1, 2023.

In August 2023, a crew of archaeologists and archaeological technicians conducted field work to ensure the Company's drilling and exploration has no adverse effect on any physical evidence of archaeological finds. An interim archaeological assessment has reported no finds within certain proposed drill sites. The surveys included 553 shovel tests covering much of the Hat Project.

In September 2023, metallurgical studies demonstrated the recovery of scandium into a secondary phosphate product with a total scandium recovery of more than 90%. Metallurgical work is continuing to produce a final scandium product.

In October 2023, the Company announced a series of drill hole results, including:

- drill hole H049 returned values of 2,240 ppm over 3m, 1,460ppm over 1.2m and 774ppm over 7.2m, respectively. Other highlights include H052 with 506.6m of 0.18ppm Au, 116.4ppm Co, 0.2%Cu and 31.7ppm of Sc. Additional details are set forth in the Company's news release dated October 10, 2023.
- drill holes H054 to H056, creating the "Buck Zone", an area within the Lisle deposit of more than 400m x 450m, showed higher grades for gold and cobalt, particularly H054 with over 143m assayed 0.43g/t Au, 134.6g/t Co, 0.36% Cu and 27.3g/t Sc. Additional details are set forth in the Company's news release dated October 16, 2023.
- drill holes H057 to H059 and the extension of the Lisle deposit by an additional 120 x 120m. The highlight intercept of this group of drill holes is in H057 with assays of 0.78g/t Ag, 0.22g/t Au, 0.49% Cu and 0.33g/t Sc over 125.8m. Additional details are set forth in the Company's news release dated October 24, 2023.

In January 2024, the Company announced additional results from its 2023 drill campaign. Drill holes H060 to H063 are extending the Lisle South zone for 360m, which entered into the Gold Rich Zone. The highlighted interval of this group of drill holes is in H063 with 0.21g/t gold over 405m. This interval includes the highest yet assayed gold drill sample of the project with 18.4g/t Au. In addition, cobalt strongly shows with 0.23% and copper assays 1.87%. Additional details are set forth in the Company's news releases dated January 16, 2024.

In February 2024, the Company announced the remaining results from its 2023 drill program from drill holes H064 to H071. These drill holes expanded on the higher gold values seen in previous holes, including 213.7m of 0.21g/t Au from near surface in DH064. At depth of 97 to 99m, elevated cobalt and copper values are observed again (584.5g/t Co and 1.38% Cu). DH066 assayed 0.34g/t Au over 586.0m from near surface. DH067 was directed northwesterly and returned remarkable 6.94% Cu and 8.29g/t Au over 4m. Drill holes H069 to H071 were drilled from the DH034 location. DH070 assayed 0.31g/t Au and 0.2% Cu over 133.4m. Consistent values of gold, copper, silver, cobalt and scandium are observed in all drill hole throughout the 2023 drill campaign. The drill tested area of the Lisle deposit extends about 1,465 x 1,360m. Additional details are set forth in the Company's news releases dated February 14, 2024 and February 26, 2024.

<u>Private Placement Financings</u>

On December 12, 2023, the Company issued 2,144,858 flow-through Common Shares pursuant to a private placement at a price of $0.70 per Common Share for proceeds of $1,501,401 (the "December 2023 Financing"). The proceeds of the December 2023 Financing were used for exploration work on its Hat Project.

<u>Corporate Update</u>

The Company granted the following stock options to its directors, officers and consultants:

- on April 13, 2023, the Company granted 3,000,000 options exercisable at $0.415 per Common Share for a period of five years from the date of grant.
- on June 8, 2023, the Company granted 975,000 options exercisable at $0.395 per Common Share for a period of five years from the date of grant.

On February 21, 2024, the Company announced the appointment of Mr. Deepak Varshney and James E. Rainbird as directors of the Company. Concurrent with the appointments, Mr. Chris Cherry resigned as a director but remains Chief Financial Officer of the Company.

Financial Year Ended February 28, 2025

<u>Exploration Programs at the Hat Project</u>

On July 25, 2024, the Company announced a major milestone with its maiden mineral resource estimate consisting of an indicated resource of 150 Mt at 0.408% CuEq for a total of 1,353 Mlb of CuEq (733 Mlb of copper, 28 Mlb of cobalt, 929 thousand ounces of gold and 2 million ounces of silver) and an inferred resources of 477 Mt at 0.344% CuEq for a total of 3,619 Mlb of CuEq (1,945 Mlb of copper, 91 Mlb of cobalt, 2,328 thousand ounces of gold and 7,575 thousand ounces of silver). Further, the Company reported that the scandium potential for the Hat deposit is estimated to be 300 to 500 Mt at an average grade of 40 ppm (0.004%) Sc_2O_3, Additional details on the resource estimate and scandium potential are set forth below in the section titled "Hat Project".

In October 2024, the Company announced the first results of the 2024 drill program which included drill holes H072 to H074. Highlights include an interval of 62m in H072 of 1.12% Cu, 0.79 g/t Au, 173 g/t Co, 1.62 g/t Ag and 23.9 g/t Sc. H073 includes an interval of 109m with assay values of 0.29% Cu, 0.21 g/t Au, 83 g/t Co, 0.47 g/t Ag and 29.6 g/t Sc. H074 assayed 0.18%Cu, 0.14 g/t Au, 82 g/t Co, 0.29 g/t Ag and 29 g/t Sc over 128m. These drill holes were directed towards a previously undrilled area which proved the block model from the mineral resource estimate and will support a higher level of confidence of grade in a follow up mineral resource estimate. Additional details are set forth in the Company's news release dated October 16, 2024.

In February 2025, the company announced a series of results from its diamond drill program at the Hat Project:

- drill hole H075 with and interval of 435m assaying 0.15g/t Au, 0.21% Cu, 0.40 g/t Ag, 64.8 g/t Co and 27.2 g/t Sc. Drill hole H76 returned 0.49 g/t Au, 0.05% Cu, 0.57 g/t Ag, 47.6 g/t Co and 29.7 g/t Sc over 72m. H077 assayed 0.2 g/t Au, 0.2% Cu, 0.18 g/t Ag, 98.1 g/t Co and 28.6 g/t Sc. Additional details are set forth in the Company's news release dated February 5, 2025.
- drill holes H078 and H079, highlights include: H078 which assayed 1% Cu, 0.46 g/t Au, 1.61 g/t Ag, 141 g/t Co and 24.1 g/t Sc over an interval of 107m. H079 returned 0.95% Cu, 0.79 g/t Au, 1.25 g/t Ag, 77 g/t Co and 31.4 g/t Sc over an interval of 82m. Additional details are set forth in the Company's news release dated February 25, 2025.

The drill program included drill testing the northwest of the Lisle zone which showed encouraging results with multiple intervals of copper, gold and associated metals. The results of the 2024 drill program will be included in the preliminary economic assessment that will contain an updated resource estimate.

Private Placement Financings

In October 2024, the Company issued 2,057,947 non-flow-through units at $0.38 per non-flow-through units and 1,911,364 flow-through units at $0.55 per flow-through units for total proceeds of $1,833,270 (the "October 2024 Financing"). Each non-flow-through unit consisted of one Common Share of the Company and one share purchase warrant (a "October 2024 Unit Warrant"). Each October 2024 Unit Warrant entitles the holder thereof to purchase one Common Share of the Company at an exercise of $0.48 per Common Share for a period of six (6) months from the date of issue and thereafter at an exercise price of $0.55 per Common Share for a period of 18-months from the date of issue. Each flow-through unit consists of one Common Share of the Company and one-half share purchase warrant (each whole warrant a "October 2024 FT Warrant"), with each whole 2024 FT Warrant entitling the holder thereof to purchase one Common Share of the Company at an exercise price of $0.65 per Common Share for a period of two years. The proceeds of the October 2024 Financing were used for exploration work on the Hat Project and general working capital purposes.

In November 2024, the Company issued 104,816 non-flow-through units at $0.38 per non-flow-through units and 8,389,583 flow-through shares at $0.48 per flow through Common Shares for total proceeds of $4,066,830 (the "November 2024 Financing"). Each non-flow-through unit consists of one Common Share of the Company and one share purchase warrant, (a "November 2024 Unit Warrant"). Each November 2024 Unit Warrant entitles the holder thereof to purchase one Common Share of the Company at an exercise price of $0.48 per Common Share for a period of six (6) months from the date of issue and thereafter at an exercise price of $0.55 per Common Share for a period of 18-months from the date of issue. The Company paid $100,000 in finders' fees and issued 256,935 finders' Common Shares at a price of $0.39 in connection with the flow-through share issuance. The proceeds of the November 2024 Financing were used for exploration work on the Hat Project and working capital purposes.

In December 2024, the Company issued 463,160 units at $0.38 per unit and 3,409,090 flow-through Common Shares pursuant to a private placement for proceeds of $1,676,000 (the "December 2024 Financing"). Each unit consists of one Common Share of the Company and one share purchase warrant (a "December 2024 Unit Warrant"). Each December 2024 Unit Warrant entitles the holder thereof to purchase one Common Share of the Company at an exercise price of $0.48 per Common Share for a period of six (6) months from the date of issue and thereafter at an exercise price of $0.55 per share for a period of 18 months from the date of issue. The Company paid $37,500 in finders' fees and issued 111,441 finders' shares at a price of $0.39 in connection with the flow-through share issuance. The proceeds of the

December 2024 Financing were used for exploration work on the Hat Project and general working capital purposes.

Corporate Update

The Company granted the following stock options to its directors, officers and consultants:

- On May 7, 2024, the Company granted 2,830,000 options exercisable at $0.49 per Common Share for a period of five years from the date of the grant.
- On June 21, 2024; the Company granted 1,235,000 options exercisable at $0.375 per Common Share for a period of five years from the date of the grant.
- On February 19, 2025, Company granted 500,000 options to its directors, officers and consultants exercisable at $0.51 per Common Share for a period of five years from the date of grant.

Financial Year Ended February 28, 2026

Exploration Programs at the Hat Project

On April 2, 2025, the Company announced its plans for the 2025 exploration season (the "2025 Exploration Season"). The goals for the 2025 Exploration Season were to continue to expand and build the resources on the Hat Project to higher levels of confidence amongst stakeholders, test newly identified targets to the northwest and east of the Hat Project, and find the source of the system that created the Hat Deposit.

On July 16, 2025, the Company announced an update of its 2025 exploration program at the Hat Project, including the completion of 4,500 meters of diamond drilling across seven (7) new holes, with an average depth of approximately 665 meters.

Additionally, on July 28, 2025, the Company announced that they have initiated advanced exploration program at its Red Springs Property through an inaugural 3D Induced Polarization (IP) survey (the "July 2025 Red Springs Exploration"). The 2025 Red Springs Exploration targeted the Angus Zone, an area of high interest previous sampled and prospected by the Company.

On September 11, 2025, the company announced important High-Grade Copper and Gold Intercepts at the Hat Deposit, which included the following highlights:

- Drill hole H090 shows a long interval of mineralization of 241.8 meters (793.3 feet) with 0.15% CuEq within which are 68 m of 0.30% CuEq that includes 16.6 m of 0.76% CuEq.
- Drill hole H091 shows several intervals with elevated levels of %CuEq, of which 153m to 180 meters (27m/88.6 feet) carries 0.58% CuEq and a remarkable 5.26% CuEq over 1.2m (the latter being an outlier with 0.37% Cu, 6.43 g/t Au, 7.16g/t Ag and 230 g/t Co).
- Drill hole H092 showed numerous long intervals of high %CuEq including some near surface and others at depth.

The grades and intercepts reported from holes H090, H091, H092 confirm the high-grade nature of the mineralization within parts of the Lisle Zone and may be indicative of proximity to the "core" and possible "feeder" zone. The intercepts display consistent copper, gold and strong cobalt value, as well as consistent scandium mineralization, further reinforcing the Hat Deposit's potential as a important resource of strategic metals. Additional details are set forth in the Company's news release dated September 11, 2025.

On October 1, 2025, the Company announced increased footprint at the Hat Deposit. Drill holes H093, H094, H095, and H096 have significantly expanded the mineralized zone, extending beyond the conceptual pit wall outlined in the initial mineral resource estimate. Some highlights include:

- Drill hole H093: 640.7m (2102.1 feet) from depth 16.3m to 657.0m with 0.34% CuEq including 133m with 1.03% CuEq (0.65% Cu and 0.4g/t Au).

- Drill hole H094: 510.0m (1673.3 feet) from 30m to 540.0m with 0.22% CuEq (0.11% Cu and 0.10g/t Au).
- Drill hole H095: 110m from 430.0 to 540.0 with 0.91% CuEq (0.50% Cu and 0.12g/t Au).
- Drill hole H096: 681.4m (2235.7 feet) from depth 38.6 m to 720.0m with 0.37% CuEq, including 71.0m with 1.01% CuEq (0.54% Cu and 0.51g/t Au).

Drill holes H093, H094, H095 and H096 are located in proximity to hole H092 and further explore the area of high metal values in an easternly extension of the main Lisle Zone. Additional details are set forth in the Company's news release dated October 1, 2025.

On October 23, 2025, the Company announced results from their 2025 drill exploration program (the "2025 Drill Exploration program") on the Hat Project. Up to October 23, 2025, more than 10,200 metres of drilling in 14 holes had been completed and observed mineralization was extended by more than 320 metres to the east. Some additional highlights include:

- Drill holes H100 through H102 successfully expanded the deposit's footprint by 320 metres, confirming the high-volume porphyry-style mineralization that remains open and undefined.
- Mineralization was intersected in every hole completed in the 2025 Drill Exploration Program, validating the geological model and suggesting strong continuity of the mineralizing system.

On November 25, 2025, the Company announced breakthrough positive first-phase pre-optimization results from its two-year, novel scandium-focused metallurgical test program, which confirmed the technical viability of recovering high-purity scandium oxide alongside copper, gold, cobalt and other metals from the Hat Project. The breakthrough marked a global first in the successful recovery of scandium from copper porphyry flotation tailings to a scandium oxide product. The potential scandium recovery achievements are a major milestone for the Hat Project's critical-metals profile. Some of the key metallurgical results include:

- Primary scandium extraction (leach): 82%.
- Overall scandium recovery to high-purity Sc_2O_3 product: 88%.

On December 2, 2025, the Company provided a summary of the cobalt component at the Hat Project. Cobalt is consistently distributed throughout the alkalic porphyry system alongside copper, gold, silver and scandium. The Hat Project Maiden Mineral Resource Estimate, released July 25, 2024, outlined a large alkalic porphyry type copper-gold-cobalt-scandium resource, within which cobalt occurs as a by-product metal uniformly associated with copper and pyrite mineralization. The cobalt component summary is summarized as follows:

- Indicated: 150 million tonnes containing 28 million pounds (approximately 12,700 tonnes) of cobalt at 0.008% Co.
- Inferred: 477 million tonnes containing 91 million pounds (approximately 41,300 tonnes) of cobalt at 0.009% Co.

On December 4, 2025, the Company announced the assay results from drill holes H097 through H099 from its 2025 drill program. Drill Homes H097 through H099 were collared from the same platform as drill holes H093 through H096 and drilled into previously untested potential extensions of the Hat Project. Some highlights include:

- Drill hole H097: 445.3m at 0.27% CuEq, including 145.2m at 0.25% CuEq.
- Drill hole H098: 393.0m at 0.27% CuEq, including 148.0m at 0.41% CuEq.

- Drill hole H099: 430m at 0.40% CuEq, including 52.0m at 1.02% CuEq, 95.3m at 0.61% CuEq, 336.0m at 0.47% CuEq, and 643m at 0.34% CuEq.

On December 8, 2025, the Company released highlights of its 2025 Drill Season (less drill holes H100 through H108) marking the largest drilling campaign in the Hat Project's history, totalling 13,920 metres drilled across 19 holes and achieving a 100% success rate with every drill hole intersecting mineralization. Some of the highlights from the 2025 Drill Season include:

- 13,920 metres drilled in 19 holes, averaging 699.5 metres per drill hole.
- A newly discovered deep mineralization horizon beneath the 2024 conceptual put outline confirmed significant down-dip continuity and expansion potential.
- Every drill hole intercepted mineralization, demonstrating the strength of the porphyry system.
- Drill holes H097 through H099 extended mineralization by 200-300 metres down-dip and up to 100 metres laterally.
- Newly completed holes H100-H108 were strategically positioned to evaluate depth extensions, lateral continuities, and untested model gaps.

On December 16, 2025, the Company announced the highlights from drill holes H100 and H101 as part of the Company's 2025 Drill Program. The results from drill holes H100 and H101 confirmed broad, continuous copper-gold-cobalt-scandium mineralization, oh which highlights include:

- Drill hole H100 intersected 497.0m of mineralization (129.0-626.0m) averaging 0.27% (excluding Sc_2O_3, including 239.8m at 0.30% CuEq, 141.0m at 0.31% CuEq, 106.2m at 0.35% CuEq and 73.0m at 0.44% CuEq.
- Drill hole H101 returned 992.4m of continuous mineralization, with multiple higher-grade intervals and a higher gold-to-copper ratio relative to the established average of the Hat Project.
- Drill hole H101 intersected 992.4m continuous mineralization (7.5-999.9m) averaging 0.29% CuEq, including 618.0m at 0.37% CuEq, 153.0m at 0.52% CuEq, 91.0m at 0.72% CuEq, 32.0m at 1.26% CuEq and 11.2m at 2.80% CuEq.
- Drill holes H100 and H101 are more than 500 metres apart at their bottoms.

On January 14, 2026, the Company announced that their two-year metallurgical testing program, lead by Andrew Carter, B.Sc., C. Eng., MIMMM, MSAIMM, SME, delivered positive results confirming viable recoveries across the polymetallic suite. The overall metallurgical recoveries include:

- 85% recovery of Copper (Cu).
- 89% recovery of Gold (Au).
- 68% recovery of Silver (Ag).
- 78% recovery of Cobalt (Co).
- 75% recovery of Scandium (Sc).

On February 25, 2026, the Company released the results of their Mineral Resource Estimate (MRE) on the Hat Project and emphasized the major content of copper, gold, cobalt, silver and scandium, making the Hat Project an important source of critical minerals. The MRE estimates include:

- Measured Mineral Resources of 272 million tonnes (“Mt”), Indicated Mineral Resources of 337 Mt (together with the Measured Mineral Resources of 272 Mt at 0.43% CuEq), and Inferred Mineral Resources of 503 Mt at a 0.41% CuEq cut-off grade.
- Scandium Resource: The deposit hosts 609 Mt in the Measured and Indicated categories and 504 Mt in the Inferred category. Scandium has been incorporated into the MRE and, under current processing constraints, is limited to 12.5% of tailings using internally generated acid. The scandium resource was estimated at 76 Mt Measured and Indicated at 28.8g/t Sc (containing 2,189 tonnes of scandium) and 63 Mt Inferred at 28.7 g/t Sc (containing 1,808) tonnes of scandium).

Private Placement Financings

In May 2025, the Company completed a flow-through private placement of 1,000,000 Common Shares at a price of $0.75 per Common Share for proceeds of $750,000 (the “May 2025 Financing”). Under the May 2025 Financing, the Company issued finders a total of 57,217 share purchase warrants at an exercise price of $0.66 per Common Share. The proceeds of the May 2025 Financing were used for exploration work on the Hat Project.

In November 2025, the Company issued 2,016,286 units (each, a “2025 November Financing Unit”) at a price of $0.70 per unit for aggregate gross proceeds of $1,411,400 (the “2025 November Financing”). Each 2025 November Financing Unit consists of one Common Share of the Company and one Common Share purchase warrant (a “2025 November Financing Warrant”). Each 2025 November Financing Warrant entitles the holder thereof to purchase one additional Common Share at a price of $1.00 for a period of 24-months from the date of issue, subject to accelerated expiry provisions whereby the Company may accelerate the expiry date if the volume-weighted average trading price of the Common Shares on the TSX Venture Exchange is $1.25 or greater for any ten (10) consecutive trading days. The proceeds of the 2025 November Financing were used to advance the Company’s exploration program on its British Columbia projects, particularly the Hat Project, and for general working capital purposes. In total, the Company raised gross proceeds of $7,181,400 under the private placements that occurred in November 2025.

In December 2025, the Company issued 557,769 flow-through units (a “FT Unit”) at a price of $1.30 per FT Unit for aggregate gross proceeds of $725,099.70 (the First 2025 December Financing”). Each FT Unit shall consist of one Common Share of the Company (each, a “FT Share”) and one common share purchase warrant (each, a “Warrant”) (each of which qualifies as a “flow-through share” within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the “ITA”). Each Warrant entitles the holder thereof to purchase one common share of the Company (each, a “Warrant Share”) (on a non-“flow-through” basis) at an exercise price of $2.00 per Warrant Share for a period of 24-months following the Closing date, being April 23, 2026. Proceeds from the First 2025 December Financing will be used to fund the Company’s exploration programs on the Company’s British Columbia projects, particularly the Hat Project, and for general working capital purposes. In connection with the First 2025 December Financing, the Company paid $2502.20 and issued 1,925 non-transferable finder’s warrants (each, a “Finder’s Warrant”), issued under the same terms as the FT Units.

In December 2025, the Company issued and additional 80,000 FT Units at a price of $1.30 per FT Unit for aggregate proceeds of $104,000 (the “Second 2025 December Financing”). Each FT Unit shall consist of one Common Share of the Company (each, a “FT Share”) and one common share purchase warrant (each, a “Warrant”) (each of which qualifies as a “flow-through share” within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the “ITA”). Each Warrant entitles the holder thereof to purchase one common share (each, a “Warrant Share”) (on a non-“flow-through” basis) at an exercise price of $2.00 per Warrant Share for a period of 24-months following the Closing Date, being May 2, 2026. Proceeds from the Second 2025 December Financing will be used to fund the Company’s exploration programs on the Company’s British Columbia projects, particularly the Hat Project, and for general working capital purposes. Combined with the First 2025 December Financing, which closed on December 22, 2025, the Company raised gross proceeds of $829,099.70 and has paid a total of $27,502.50 in finder’s fees and issued a total of 1,925

Finder's Warrants to certain qualified finders for the First 2025 December Financing and Second 2025 December Financing.

<u>Corporate Update</u>

On March 5, 2025, the Company announced that it had entered into an Emissary Agreement with Her Excellency Sheikha Sara Nasser Al-Thani ("Her Excellency"), CEO of Qmission W.L.L., for the Hat Project (the "Emissary Agreement"). The purpose of the Emissary Agreement is to build and foster a potential collaboration with the State of Qatar by way of the Qatar Investment Authority ("QIA"), as well as other Arabic countries who are seeking to expand business relations, particularly in unique and critical mineral deposits required for a sustainable future. Her Excellency is personally involved in seeking business opportunities and building strategic collaborations designed to benefit all parties involved.

The Middle East country of Qatar is known for its wealth of natural resources, mainly natural gas (LNG) and oil. In 2025, the QIA was established and is Qatar's sovereign wealth fund, renowned for its focus on exceptional and one-of-a-kind investments spanning all major global markets, assets, classes, sectors and geographies. The QIA's goals with the Hat Project, with its abundance of copper, gold, cobalt and scandium, align with the Company's vision of the Hat Project, and represents a golden opportunity in the mining industry.

The Company granted the following stock options to its directors, officers and consultants:

- On March 31, 2025, the Company granted incentive stock options (the "Options") to certain officers, directors and consultants of the Company to acquire an aggregate of 1,900,000 common shares in the capital of the Company. The Options have an exercise price of $0.80 per Option for a period of five years from the date of grant.
- On October 23, 2025, the Company granted Options to certain officers, directors and consultants of the Company to acquire an aggregate of 2,400,000 common shares in the capital of the Company. The Options have an exercise price of $0.80 per Option for a period of five years from the date of grant and will became fully invested immediately.
- On February 19, 2026, the Company granted Options to certain officers, directors and consultants of the Company to acquire an aggregate of 2,200,000 common shares in the capital of the Company. The Options have an exercise price of $1.25 per Option for a period of three years from the date of grant and became fully vested immediately.

Subsequent to the Financial Year Ended February 28, 2026

<u>Exploration Programs at the Hat Project</u>

On March 2, 2026, the Company announced the results of its PEA on its Hat Project. Three processing scenarios were evaluated; Scenario A1, a Cu-Au-Ag-Co flotation base case using current testwork recoveries; Scenario A2, the same base case using expected recoveries; and Scenario B, a Cu-Au-Ag-Co flowsheet with added hydrometallurgical circuit and scandium recovery circuits. The results from Scenario A1, Scenario A2 and Scenario B indicate that the Hat Project is financially attractive even without the previously identified scandium component (the "2026 Scenario Results"). For more details on the 2026 Scenario Results from Scenario A1, Scenario A2 and Scenario B, see the highlights as set forth below in the section titled "Hat Project".

The 2026 Scenario Results also confirm the previously expected scale, strength and long-term potential of the Hat Project. The PEA delivered results of post-tax net present value ("NPV"), at 5%, of up to CAD $6.73 billion at consensus metal prices (CAD $13.53 billion at spot metal prices), an internal rate of return ("IRR") of up to 23% at consensus prices (39% at spot metal prices), and strong metrics at spot prices. As a result, the Hat Project is demonstrating Tier 1 characteristics with a 25-year mine life, a strong annual production profile, and meaningful free cash flow generation, all without reliance on the previously sought scandium. With the addition of scandium, the NPV, at 5%, was calculated at CAD $7.27 billion at consensus metal prices (CAD $14.85 billion at spot metal prices), and the IRR was calculated up to 19% consensus metal prices (32% at spot metal prices).

On April 14, 2026, the Company announced that it had filed a technical report pursuant to National Instrument 43-101 – Standards of Disclosure for Mineral Properties ("NI 43-101"). The Technical Report supports the Company's previously announced positive Preliminary Economic Assessment ("PEA") on the Hat Project. Some of the highlights of the Technical Report include:

- Sensitivity Highlights: Project economics show the greatest leverage to overall metal prices, with NPV (5%) ranging from CAD $3.2 billion to CAD $10.2 billion (with an IRR between 14%-32%) at ±20% on all metals. Referencing the above 2026 Scenario results, all scenarios delivered an IRR of 16% or better, and specifically, Scenario B provided additional scandium oxide upside with NPV (5%) of CAD $6.5 billion to CAD $8.1 billion (with an IRR between 18% to 20%) at ±40% metal prices.
- High-Output Production Profile B: The Hat Project is expected to produce an average of over 74kt of copper, 254 koz of gold, 376 koz of silver and 2.7 kt of cobalt annually during the first 10-years, with life-of-mine (LOM) average production of 67.6 kt Cu, 217 koz Au, 348 kt Ag, 2.5 kt Co, and 128 tonnes of scandium oxide per year.
- Stable, Supportive Jurisdiction: The Hat Project is positioned as a North American source of copper, scandium and cobalt, being a premier mining district in British Columbia, allowing the Hat Project to benefit from a stable regulatory environment.
- The Company clarified the PEA results for the Hat Project by updating the Scenario B NPV to show an increase to C$7.27 billion. This increase was based on Mineit Consulting Inc.'s correction of the Scenario B NPV.

On June 9, 2026, the Company announced a major milestone that new assay results extend the Hat Project's gold-copper mineralization by approximately 150 metres ("m") beyond the know resource envelope, which the Company has labelled the "Far East Zone". The Far East Zone is a mineralized corridor within the Hat Project that returned standout gold-enriched intervals including 8.0m grading 4.04 g/t Au and 112.0m grading 0.40 g/t Au, and has been identified as a distinct and compelling geological target for future drilling.

The Company also announced, in its June 9, 2026 news release, the assay results from drill holes H102 to H108, which were completed during the Company's 2025 drill program (the "2025 Drill Program"). The 2025 Drill Program tested two distinct eastern areas of the Hat Project located 233m apart. Holes H102 to H105 added drill density and continuity data within and below the eastern side of the 2026 PEA pit shell, reinforcing the geological interpretation that underpins the Company's existing resource. Drill holes H106 to H108 uncovered the Far East Zone. Drill holes H102 to H108 were not completed as of the date of this Annual Information Form or Technical Report to be incorporated into the MRE. Additional dates for results and details on the resource estimates are set forth below in the section titled "Hat Project".

Corporate Update

On April 1, 2026, Abu-Farah Professional Corporation resigned as the Company's auditor. The Board appointed DMCL LLP as successor auditor effective April 1, 2026, to hold office until the next annual meeting. The Audit Committee recommended the change. No reportable events arose with the former auditor. A notice of the change of auditor was filed on the Company's profile on SEDAR+ at www.sedarplus.ca. in accordance with NI 51-102.

On May 27, 2026, the Company granted incentive stock options (the “Options”) to certain officers, directors and consultants of the Company to acquire an aggregate of 3,210,000 common shares in the capital of the Company. The Options have an exercise price of $2.25 for a period of three years from the date of grant and shall vest 12 months from the date of grant.

Significant Acquisitions

The Company did not complete any “significant acquisitions” during its most recently completed financial year that require the filing of a “business acquisition report” or other information pursuant to Part 8 of National Instrument 51-201 – *Continuous Disclosure Obligations*.

DESCRIPTION OF THE BUSINESS

General

The Company is a mineral resource exploration and development company headquartered in Vancouver, British Columbia, Canada. The Company focuses on identifying, acquiring and financing precious and base metal exploration projects across North America, with a strong emphasis on British Columbia. The Company enhances shareholder value through the acquisition and exploration of high-quality gold, copper, cobalt, scandium, and silver projects-collectively critical minerals-utilizing cutting-edge exploration techniques.

The Company’s core mineral project is its 100% owned Hat Project located in the Atlin Mining Division, north of Hatchau Lake, and roughly 95 kilometres southwest of Dease Lake and 40 kilometres north of Telegraph Creek, British Columbia. The Hat Project consists of 19 mineral claims. The Company is carrying on an ongoing drilling program on key target areas at the Hat Project. See “*Hat Project*” for additional information.

The Company’s non-core mineral project is the Red Springs Property located in the Omnimeca Mining District of British Columbia. The Company has a 90% interest in the Red Spring Property, which is comprised of six (6) mineral claims, totalling 4,224.34 hectares hosting copper, silver and gold.

Production and Services

The method of production at the Hat Project is based on conventional open-pit truck-and-shovel mining at a nominal processing rate of 42 Mt/a over a 25-year mine life. Pit optimization and mine planning uses a 0.30% CuEq cut-off grade for direct mill-feed, with material grading between 0.20% and 0.30% CuEq designated for stockpiling and deferred processing during the later years of operation. Mining is assumed to be conducted in 15 metres benches, which are selected based on the scale of the operation, equipment productivity, and the required total material movement rate. Drill-and-blast operations are used for both ore and waste.

The Company’s mining fleet is based on a conventional large-scale open-pit configuration comprising 67.6 m3 electric rope shovels, 38 m3 hydraulic shovels, 290 -tonne haul trucks, and the associated drilling, loading, dozing, grading, and auxiliary support equipment required to achieve the planning mining rates.

Production is also based on conventional copper-gold-silver floatation concentrators, with additional methods adding pyrite-cobalt floatation circuits with a downstream hydrometallurgical circuit for the recovery of cobalt, gold and silver, and scandium.

Specialized Skill and Knowledge

The nature of the Company’s business requires specialized skills, knowledge and expertise in the areas of geology, implementation and exploration programs and environmental compliance. In addition to the specialized skills listed above, the Company also relies on staff with specialized knowledge of logistics and operations in the British Columbia region.

Competitive Conditions

The mineral exploration industry is intensely competitive, and the Company competes with numerous other mineral exploration and development companies to seek out and acquire mineral properties, obtain the resources necessary to identify mineral properties and conduct exploration and development on such properties and raise the capital necessary to fund its operations, many such competitors which have substantially greater resources than the Company. The Company's ability to develop existing mineral properties, discover resources or reserves or acquire additional mineral properties in the future is dependent upon its ability and resources to evaluate and select suitable mineral properties and to consummate transactions in this highly competitive environment.

See *"Risk Factors – Competition."* for additional information.

Cycles and Seasonality

The Company's business is subject to gold, copper and other metal price cycles. The marketability of gold, copper and other metals is also affected by worldwide economic cycles. The Company's business is not affected by seasonality.

Components and Economic Dependence

The Company's business is not substantially dependent on any particular sales or supply contracts.

Changes to Contracts

The Company's business is not expected to be materially affected in the current financial year by the renegotiation or termination of any contracts or sub-contracts.

Government Regulations

The Company will be required to comply with all regulations, rules and directives of governmental authorities and agencies applicable to the exploration of minerals in the Province of British Columbia. The main agency that governs the exploration of minerals in the Province of British Columbia, Canada, is the Ministry of Mining and Critical Minerals ("Ministry of Mining"). The Ministry of Mining manages the development of British Columbia's mineral resources, and implements policies and programs respecting their development while protecting the environment. In addition, the Ministry of Mining regulates and inspects the exploration and mineral production industries in British Columbia to protect workers, the public and the environment.

The material legislation applicable to the Company is the *Mineral Tenure Act*, as amended, administered by the Mineral Titles Branch of the Ministry of Mining, and the Mines Act, as well as the Health, Safety and Reclamation Code. The *Mineral Tenure Act* and its regulations govern the procedures involved in the location, recording and maintenance of mineral titles in British Columbia. The *Mineral Tenure Act* also governs the issuance of leases which are long term entitlements to minerals.

All mineral exploration activities carried out on a mineral claim or mining lease in British Columbia must be in compliance with the *Mines Act*. The *Mines Act* applies to all mines during exploration, development, construction, production, closure, reclamation and abandonment. It outlines the powers of the Chief Inspector of Mines, to inspect mines, the procedures for obtaining permits to commence work in, on or about a mine and other procedures to be observed at a mine. Additionally, the provisions of the Health, Safety and Reclamation Code for mines in British Columbia contain standards for employment, occupational health and safety, accident investigation, work place conditions, protective equipment, training programs, and site supervision.

The Company is required to obtain permits for any surface or underground exploration involving mechanized disturbance. Reclamation bonds are generally required before final permit approval is granted. A separate permit is required for timber disturbance, if necessary, to carry out work programs.

The Hat Project is located within Crown lands. At the date of this Annual Information Form there are no known issues regarding legal access or obligations that must be met to retain the Hat Project.

Additional approvals and authorizations may be required from other government agencies, depending upon the nature and scope of the proposed exploration program. If the exploration activities require the falling of timber, then either a free use permit or a license to cut must be issued by the Ministry of Forests. Items such as waste approvals may be required from the Ministry of Environment, Lands and Parks if the proposed exploration activities are significantly large enough to warrant them. Waste approvals refer to the disposal of rock materials removed from the earth which must be reclaimed. An environmental impact statement may be required.

Environmental

The Company's current exploration activities are conducted in British Columbia, Canada. Such activities are affected by varying degrees of governmental regulations relating to the mineral exploration industry. Changes in these regulations or shifts in political attitudes, within British Columbia and/or within the country of Canada, are beyond the Company's control and may adversely affect the Company's business.

The Company's current or future operations, including exploration and development activities on its mineral properties, require permits from various governmental authorities, and such operations are, and will be, governed by laws and regulations governing waste disposal, toxic substances, land use, environmental protection and other matters. Compliance with these requirements may prove to be difficult and expensive.

The mineral exploration industry is subject to extensive and varying environmental regulations. Environmental regulations establish standards respecting health, safety and environmental matters and place restrictions on hazardous substances and waste resulting from well activities. In addition, environmental legislation may require certain mineral projects to be abandoned, and site reclaimed to the satisfaction of local authorities. The failure to comply with these laws and regulations may result in the assessment of administrative, civil and criminal penalties, the imposition of removal or remedial obligations, and the issuance of injunctions limiting or prohibiting the Company's activities.

The Company currently owns or has an interest in, and has in the past owned or had interests in, and in the future, the Company may own or have an interest in, mineral properties that have been used over the years for mining operations. If mining products and other solid wastes have been previously disposed of on, or under, various properties owned or leased by the Company during the operating history of those properties, federal and state or provincial and other laws may require the Company to remove or remediate previously despised wastes or property contamination.

See *"Risk Factors – Environmental Regulations."* for additional information.

Employees

As at February 28, 2026, the Company had 11 employees and consultants.

Foreign Operations

The Company currently does not conduct any foreign operations. The Company's operations are focused in the Province of British Columbia, Canada.

Bankruptcy and Similar Procedures

The Company has not had any bankruptcy, receivership or similar proceedings or any voluntary bankruptcy, receivership or similar proceedings within the three (3) most recently completed financial years and does not anticipate having any such proceedings, and no such proceedings are proposed, during the current financial year.

Reorganization

There are no material reorganizations of the Company within the three (3) most recently completed financial years or proposed for the current financial year.

Social or Environmental Policies

The Company is committed to carrying out all of its activities in an ethical manner that prioritizes health and safety, recognizes the concerns of indigenous peoples, communities, local stakeholders and preserves the natural environment.

The Company ensures that all employees are trained and instructed in their assigned tasks and that safety procedures are followed at all times. The importance of ethical behaviour and preservation of the natural environment is stressed to all employees and contractors, and all are charged with monitoring operations to ensure they are being carried out in an environmentally friendly manner.

HAT PROJECT

To satisfy the reporting requirements of National Instrument 51-102F2 – *Annual Information Form* ("Form 51-102F2") with respect to the Company's material mineral property, the Company has opted, as permitted by Form 51-102F2, to reproduce the executive summary from the Hat Project Technical Report to incorporate by reference the Hat Project Technical Report into this Annual Information Form.

The following is a summary section from the Hat Project Technical Report prepared and signed by Shervin Teymouri, P. Eng., Tomasz Wawruch, FAusIMM, Marinus Andre de Ruijter, M. Sc., P. Eng., Andrew Carter, C. Eng., MIMMM, QMR, MSAIMM, Franky Li, P. Eng., and Jayeshkumar Rami, P. Eng. (collectively, the "Qualified Persons"). The full text of the Hat Project Technical Report is available for viewing under the Company's profile on SEDAR+ at www.sedarplus.ca and is incorporated by reference in this Annual Information Form. See "*Introductory Notes – Documents Incorporated by Reference*" for additional information.

Hat Project Technical Report – Summary

1.1. Introduction

Doubleview Gold Corp. ("Doubleview" or the "Company") has requested that Mineit Consulting Inc. ("Mineit") prepare a report titled National Instrument 43-101 Technical Report on the Preliminary Assessment and Updated Mineral Resource Estimate of the Hat Project, Northwest British Columbia, Canada (this "Technical Report" or "PEA"). This Technical Report was prepared in accordance with National Instrument 43-101 ("NI 43-101"), and evaluates the potential economic performance of the Hat Project.

This PEA is preliminary in nature and includes Inferred Mineral Resources that are considered to speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty that the results of the PEA will be realized.

The PEA contemplates a conventional open-pit mine and processing operation with a 25-year mine life at a 120,000 t/d (42 Mt/a) plant throughput. Two processing pathways were evaluated, A1 and its alternative, A2, and B: the first alternative, A1, is a Cu–Au–Ag–Co flotation concentrator with two recovery cases based on current metallurgical testwork, and A2, reflecting expected performance; and B, a full circuit that retains the base flowsheet and adds a pyrite-cobalt flotation circuit together with downstream hydrometallurgical recovery circuit for recovery of cobalt, additional gold and silver, and scandium.

The PEA is based on an updated Mineral Resource estimate, which is detailed in this Technical Report. A site visit to the Hat Project was conducted in October 2025 by Tomasz Wawruch, geological and geostatistical QP.

Unless otherwise stated, all monetary values are presented in Canadian dollars ($), all measurements are in metric units, and gold and silver are weighed in troy ounces.

1.2. Property Description, Location and Ownership

The Hat Project is in northwestern British Columbia, within the Atlin Mining Division. The property lies north of Hatchau Lake, approximately 95 km southwest of Dease Lake and 40 km north of Telegraph Creek. The southwest part of the mineral tenures is positioned at approximately UTM Zone 9, 345,211 and 6,453,290 (latitude 58°12′ N, longitude 131°35′ W), corresponding to National Topographic Service map sheets 104J/12, 104J/13, 104J/22, and 104J/23. The Hat Project comprises 16 mineral tenures totalling 13,823.09 ha.

1.3 Accessibility, Climate, Physiography, Local Resources and Infrastructure

The Hat Project is situated within the Stikine Terrance of northwestern British Columbia, a region underlain by Late Triassic volcanic and sedimentary rocks of the stuhini Group and intruded by multiphase dioritic to gabbroic bodies. These rocks form part of the broader Stuhini-Hazelton arc succession that hosts several major porphyry and intrusion related deposits across the Golden Triangle. At Hat, the Stuhini Group compromises andesitic to basaltic flows, tuffs, and volcaniclastic strata interlayered with argillite and wacke, reflecting deposition in an active island arc to arc proximal marine basin. This stratigraphy is intruded by a heterogeneous suite of diorite, monzonite, gabbro, and pyroxenite phases that collectively define the intrusive architecture of the Lisle Zone.

Mineralization is dominated by chalcopyrite, pyrite, and magnetite occurring within both volcanic and intrusive host rocks. Copper and gold form the core of the system, with silver and cobalt increasing outward into more distal or structurally influenced domains. Scandium is present at background levels and is primarily controlled by mafic to intermediate lithologies and propylitic alteration. The mineralizing system is closely associated with potassic and inner propylitic alteration assemblages, which overprint earlier sodic calcic halos. Magnetite is abundant and locally forms semi massive pods, reflecting a strong magmatic–hydrothermal overprint.

Four principal mineralized domains: copper, gold, silver, and cobalt form steep, laterally continuous corridors aligned with the northwest–southeast structural grain (azimuth 150–160°). Each domain exhibits a centrally thickened core and progressively narrowing margins along strike. The copper and gold domains are best developed between 347600 E and 348400 E, where overlapping steeply dipping lenses create vertically persistent mineralized volumes. The silver domain strengthens rapidly eastward into a coherent central corridor, while the cobalt domain is the most laterally extensive, forming a broad lens like body with exceptional vertical continuity.

Collectively, the geological, structural, and alteration characteristics of the Hat system define an intrusion centered mineralizing environment that departs from classic porphyry models, instead reflecting a hybrid magmatic-hydrothermal system with strong structural control, pervasive magnetite development, and a distinctive metal zonation pattern. These features provide a robust framework for ongoing exploration and resource evaluation.

1.4 Exploration Status

Exploration at the Hat Project has advanced from early reconnaissance work in 2013 to a fully integrated program combining geochemistry, geophysics, and systematic drilling. Initial prospecting, mapping, and early drill testing were followed by targeted soil and rock-geochemistry surveys, including a 2018 B-horizon soil program that collected 433 samples and successfully outlined copper–gold anomalies coincident with the Lisle Zone and its extensions. These geochemical datasets, together with airborne magnetics and modern 3-D direct current induced polarization surveys, established clear lithogeochemical controls on mineralization and guided subsequent drill targeting.

Between 2013 and 30 September 2025, a total of 101 diamond drill holes were completed, for a cumulative drilled length of 49,885.6 m. Of these, 97 drill holes, totaling 49,548 m, were accepted and used in the mineral resource update presented in this report. Subsequently, during spatial analytical processing, all assay intervals were regularized to 10 m long, forming the analytical foundation for mineral resource domain modelling and mineral resource estimation.

Drill has confirmed the presence of a large alkalic porphyry copper–gold system with pervasive silver and cobalt mineralization, extending laterally over approximately 2 × 2 km and to depths approaching 900 m.

The integrated exploration history provides a mature geological framework and a high-confidence dataset that underpins the current Mineral Resource estimate and ongoing project development.

1.5 Mineral Resource Estimates

The Mineral Resource estimate presented in this PEA represents an update to the 2024 Micon estimate and incorporates all drilling completed at the Hat Project up to September 2025. The estimate was prepared by Tomasz Wawruch, acting as the Qualified Person for the Mineral Resource, in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) *CIM Definition Standards for Mineral Resources & Mineral Reserves* (CIM Definition Standards) (CIM, 2014), as required under NI 43-101.

The MRE is supported by a validated drill-hole database comprising 97 sampled diamond drill holes totaling 49,548 m, containing 23,526 primary samples for copper–gold–silver–cobalt and 23,131 samples for scandium. All analytical intervals were regularized into 10 m composites (4,882 composites for Cu–Au–Ag Co and 4,797 for Sc) to provide consistent support for geostatistical analysis and Mineral Resources modelling.

Five variable–copper, gold, silver, cobalt, and scandium–were estimated independently. No geological sub-domains were applied, as lithology and alteration did not demonstrate sufficiently consistent quantitative control on grade. This approach is consistent with CIM guidance for deposits where geological controls are gradational and grade continuity is best captured statistically.

Copper equivalent percent (CuEq %) values were calculated to integrate metal prices and metallurgical recoveries into a single reporting metric. The CuEq formula used in this estimate incorporates recoveries of Cu 85%, Au 89%, Co 78%, and Ag 68%, and is fully disclosed in Section 14. The formulation complies with NI 43-101 requirements for transparency and does not include scandium, which follows a separate metallurgical pathway.
Mineral Resources are reported within an optimized open-pit shell of 120 kt/d at a 0.20% CuEq cut-off grade, reflecting reasonable prospects for eventual economic extraction. Classification into Measured, Indicated, and Inferred categories follows CIM (2014) standards and is based on the volume–variance relationship, estimation variance, and the assumed production scale, providing a practical and quantitative framework for assessing the uncertainty associated with the estimates. This classification approach offers a transparent and defensible representation of estimation confidence. The resulting MRE (Table 1-1) defines:

- Measured Resources: 272 Mt at 0.44% CuEq
- Indicated Resources: 337 Mt at 0.43% CuEq

- Total Measured + Indicated: 609 Mt at 0.43% CuEq
- Inferred Resources: 503 Mt at 0.41% CuEq

All resources are reported within the optimized pit shell and reflect the geological interpretation, drill-hole spacing, and estimation parameters available as of the effective date, February 4, 2026 (Table 1-1 and Table 1-2).

Table 1.1: Hat MRE at a 0.2% CuEq Cut-Off Effective February 4, 2026.

Mineral Resource Classification	Tonnage (Mt)	Average Grade					Metal Content				
		CuEq (%)	Cu (%)	Au (g/t)	Co (g/t)	Ag (g/t)	CuEq (Blb)	Cu (Blb)	Au (Moz)	Co (Mlb)	Ag (Moz)
Measured	272	0.44	0.22	0.18	76.26	0.37	2.61	1.11	1.41	35.6	2.17
Indicated	337	0.43	0.21	0.19	76.81	0.39	3.21	1.31	1.81	44.5	2.88
Total M + I	609	0.43	0.21	0.18	76.57	0.38	5.82	2.42	3.22	80.1	5.05
Inferred	503	0.41	0.18	0.19	76.62	0.38	4.57	1.72	2.77	66.2	4.19

Table 1.2: Hat MRE at a 0.2%CuEq Cut-Off as of February 4, 2026, Scandium Oxide Resources

Mineral Resource Classification	Tonnage (Mt)	Sc Tonnage[1] (Mt)	Average Grade Sc (g/t)	Metal Content[2] Sc_2O_3 (t)
Measured	272	34	28.79	1,081
Indicated	337	42	28.76	1,334
Total M + I	609	76	28.77	2,415
Inferred	503	63	28.69	1,996

Notes:

[1] Scandium tonnages represent 12.5% of the mineralized material by category, reflecting the proportion of tailings expected to be processed through a dedicated scandium leach circuit under current metallurgical design constraints.

[2] Scandium oxide metal content has been calculated using the metallurgical recovery of 72% and conversion factor from Sc to Sc_2O_3 of 1.534.

- Mineit's Qualified Person, Tomasz Wawruch, FAusIMM, completed the MRE, and has reviewed and approved the technical disclosure related to the MRE contained in this news release. Mr. Wawruch is a senior geology and mineral resource consultant independent of Doubleview. Mr. Gilles Arseneau, PhD., P.Geo., of ARSENEAU Consulting Services Inc., provided an independent review of this MRE.
- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
- Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves.
- The Mineral Resource Estimate was prepared in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards (CIM, 2014), and CIM Best Practice Guidelines (CIM 2019).
- The effective date of the MRE is February 4, 2026.
- Metal contents have been calculated using the following metallurgical recovery factors: Cu = 85%, Au = 89%, Co = 78%, and Ag = 68%.

- Economic assumptions used include US4.80/lb Cu, US20.00/lb Co, US3,200/oz Au, US46/oz Ag, and a 2% NSR royalty.
- Mineral Resources are reported within optimized open pit constraints and 0.2% CuEq cut-off grade, based on a C7.93/t milled processing cost and C2.90/t milled general and administrative cost, with a mining cost of C3.01/t plus incremental mining cost increasing by C0.015/t for every bench below the reference level of 1,125 mRL.
- CuEq calculations do not include scandium. The formula used to calculate CuEq is: $CuEq = [(((Ag \times 46.0 \times 0.68)/31.1035) + ((Au \times 3200 \times 0.89)/31.1035) + 0.0001 \times (Co \times 20.0 \times 0.78 \times 22.0462) + 0.0001 \times (Cu \times 4.8 \times 22.0462 \times 0.85))/(4.8 \times 22.0462 \times 0.85)]$, where all input variables are expressed in (ppm) and CuEq is expressed in percent (%).
- Rounding may result in minor variations between individual values and totals; such differences are not considered material to the MRE.
- Mineral Resources classification reflects the level of geological confidence and satisfies the uncertainty criteria appropriate for exploration and resource development. Additional drilling will be required to reduce uncertainty to the level expected for production planning.
- The MRE reflects the geological interpretation, drill-hole spacing, and estimation parameters available at the time of modelling. Any additional drilling is expected to influence the current outcome by improving confidence in the estimates and refining the geometry of the mineralized domains.
- The Mineral Resource results are presented in situ within the optimized pit. Mineralized material outside the pit has not been considered as a part of the current MRE tabulation. Calculations used metric units (metres, tonnes, g/t).
- A total of 97 diamond drill holes, comprising 49,548 m of core, were incorporated into the Mineral Resource Estimate. All drilling data used in the MRE were subject to standard QA/QC validation prior to inclusion.

1.6 Mineral Reserve Estimates

There are no current mineral reserve estimates for the Hat Project.

1.7 Mining Methods

The mine plan for the Hat Project is based on conventional open-pit truck-and-shovel mining at a nominal processing rate of 42 Mt/a over a 25-year mine life. Pit optimization and mine planning were completed using a 0.30% CuEq cut-off grade for direct mill feed, with material grading between 0.20% and 0.30% CuEq designated for stockpiling and deferred processing during the later years of operation.

Pit optimization identified an economic pit shell at a revenue factor of 0.81. The selected pit design contains approximately 1,023 Mt of total mill feed at an average grade of 0.44% CuEq, comprising both direct mill feed and deferred low-grade stockpile material, together with approximately 1,644 Mt of waste, for an overall strip ratio of 1.6:1. Of the total mill feed, approximately 242 Mt is scheduled for stockpiling and later processing. Table 1-3 summarizes the material inventory by resource classification.

Table 1-3: Material Inventory Breakdown by Resource Category

	Resource Classification	Tonnage (Mt)	Average Grade CuEq (%)	Cu (%)	Au (g/t)	Co (g/t)	Ag (g/t)
ROM Ore (>0.30% CuEq)	Measured	217	0.48	0.23	0.19	78.81	0.39
	Indicated	225	0.51	0.24	0.21	80.27	0.43
	Total M + I	**443**	**0.49**	**0.24**	**0.20**	**79.56**	**0.41**
	Inferred	340	0.49	0.20	0.22	78.98	0.39
Low-Grade Stockpile 1	Measured	13	0.27	0.10	0.13	69.34	0.25
	Indicated	55	0.28	0.10	0.13	73.63	0.35

(0.25%-0.30% CuEq)	**Total M + I**	**68**	**0.28**	**0.10**	**0.13**	**72.81**	**0.33**
	Inferred	61	0.28	0.11	0.12	72.86	0.38
Low-Grade Stockpile 2 (0.20%-0.25% CuEq)	Measured	14	0.23	0.07	0.11	67.04	0.20
	Indicated	27	0.23	0.08	0.11	67.29	0.29
	Total M + I	**41**	**0.23**	**0.085**	**0.11**	**67.20**	**0.26**
	Inferred	72	0.22	0.09	0.08	75.65	0.36
Total Mill Feed	Measured	244	0.45	0.22	0.18	11.66	0.37
	Indicated	308	0.45	0.20	0.19	77.93	0.40
	Total M + I	**551**	**0.45**	**0.21**	**0.18**	**77.81**	**0.39**
	Inferred	472	0.42	0.18	0.19	77.69	0.39

The production schedule was developed to prioritize higher-grade and higher-value mill feed in the early years of operation, while lower-grade material is stockpiled for treatment in the later years of the mine life. Mining is assumed to be conducted in 15 m benches, which were selected based on the scale of the operation, equipment productivity, and the required total material movement rate. Drill-and-blast operations are required for both ore and waste.

The mining fleet is based on a conventional large-scale open-pit configuration comprising 67.6 m³ electric rope shovels, 38 m³ hydraulic shovels, 290-tonne haul trucks, and the associated drilling, loading, dozing, grading, and auxiliary support equipment required to achieve the planned mining rates.

The mine plan includes Measured, Indicated, and Inferred Mineral Resources. Inferred Mineral Resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the mine plan or economic results will be realized.

1.8 Mineral Processing and Metallurgical Testing

The PEA evaluates two processing pathways at a nominal plant throughput of 120,000 t/d (42 Mt/a). Scenarios A1 and A2 are based on a conventional copper-gold-silver flotation concentrator, while Scenario B represents an expanded development case that retains the base concentrator and adds a pyrite-cobalt flotation circuit together with a downstream hydrometallurgical circuit for recovery of cobalt, additional gold and silver, and scandium.

The base concentrator includes conventional crushing, grinding, copper flotation, concentrate handling, and tailings management facilities. Under Scenarios A1 and A2, the Project is assumed to produce a marketable copper concentrate containing payable copper, gold, and silver, with cobalt credits reported through the concentrate terms applied in the economic analysis. No pyrite-cobalt flotation circuit is included in these two cases.

Under Scenario B, the base concentrator is expanded to include a pyrite-cobalt flotation circuit. The resulting cobalt-enriched pyrite concentrate will be processed through an additional roasting and hydrometallurgical circuit to recover cobalt and additional gold and silver, while sulphuric acid generated within the process will be used in a downstream leach circuit for scandium recovery from flotation tailings. The pyrite-cobalt flotation circuit and associated hydrometallurgical and scandium recovery circuit are therefore unique to Scenario B. The scandium circuit is based on a less mature process route than the conventional flotation circuit and therefore carries higher technical and commercialization uncertainty.

The metallurgical assumptions applied in the PEA are based on testwork completed by Sepro Laboratories, Langley, British Columbia. Early-stage metallurgical testwork focused on characterization and demonstration of metal recoverability under standard laboratory conditions for support of the Mineral Resource estimate and the PEA. Flotation conditions were not fully optimized, and more advanced variability and optimization testwork remains to be completed. Accordingly, the recoveries adopted in Scenario A1 are considered conservative and reflect current testwork results, while Scenario A2 represents an expected-performance case based on anticipated improvement through additional optimization and development work.

For the economic analysis, Scenario A2 assumes improved copper and gold flotation performance relative to the current testwork, including copper recovery of 89% and gold recovery of 75%. Scenario B incorporates the additional downstream recovery of cobalt, gold, silver, and scandium associated with the hydrometallurgical circuit.

The process recoveries applied in the economic analysis are summarized in Table 1-4.

Table 1-4: Net Recovery for Each Processing Scenario

Net Recovery	Scenario A1	Scenario A2	Scenario B
Cu Recovery	80%	89%	85%
Au Recovery	66%	75%	89%
Ag Recovery	53%	53%	68%
Co Recovery	30%	30%	78%
Sc Recovery	N/A	N/A	72%

1.8.1 Process Plane

The envisaged treatment plant will be designed for a nominal throughput of 120,000 t/d and will consist of two parallel processing lines, each rated at approximately 60,000 t/d. Each line will include a primary crushing stage, followed by a grinding and classification circuit, which in turn is followed by the first flotation circuit to recover and upgrade copper to a saleable copper-gold concentrate.

Under Scenario A1 and A2, the process plant consists only of this base concentrator configuration. The resulting copper concentrate will be thickened, filtered, and stored prior to shipment to a smelter.

Under Scenario B, the base concentrator is expanded to include an additional pyrite-cobalt flotation circuit. In this case, a cobalt-enriched pyrite concentrate will also be produced, thickened, filtered and stored prior to downstream processing for recovery of cobalt, gold and silver through the hydrometallurgical circuit.

Final flotation tailings will be dewatered in tailings thickeners. Under Scenario B, a portion of the tailings stream will be diverted for scandium recovery. Under Scenario A1 and A2, no tailings are diverted for scandium recovery, and all thickened tailings will be deposited in the tailings storage facility.

Water management will include recycling of water from tailings storage facility to the process plant. Fresh make-up water will be required for gland service water, reagent preparation and the fire water circuit.

1.8.2 Hydrometallurgical Plant

The hydrometallurgical process will treat the pyrite concentrate for the recovery of copper, cobalt, gold, and silver, and the production of sulphuric acid, which will be used to extract copper and cobalt from the roaster calcine and scandium from flotation tailings. The process is in the early stages of development and is currently at a low level of maturity and is regarded as conceptual. Only the recovery of scandium has been demonstrated in the laboratory with scandium in flotation tailings being successfully recovered to a discandium trioxide product. However, recovering copper, cobalt, gold, and silver from the roaster calcine will employ established methods such as SX/EW and carbon in pulp (CIP) or carbon in leach (CIL) and is not expected to present any undue technical difficulty. All stages of the proposed hydrometallurgical process will be tested during the planned metallurgical test work program. Currently, treatment of tailings to recover scandium is only limited by the acid that can be produced internally; higher levels of scandium production would require external supplies of pyrite, sulphur, or bulk acid.

The hydrometallurgical treatment facilities will include the following unit processes:

- Pyrite concentrate drying
- Pyrite roasting and sulphuric acid production
- Base metals extraction and recovery
    - Cementation, SX and IX, EW or intermediate salt production
- Gold and silver recovery
- Scandium extraction and recovery.

1.9 Conclusions

Project infrastructure for the Hat Project has been conceptually defined to support a 120,000 t/d open-pit mining and processing operation. The current PEA-level design includes site access via a new all-season road from the existing regional road network, grid power connection with new transmission infrastructure, and the principal on-site facilities required for mining and processing, including the process plant, stockpiles, maintenance facilities, camp, water management infrastructure, tailings storage facility, and waste rock storage facility.

The infrastructure layout and supporting facilities are conceptual in nature and are considered appropriate for a PEA. Further work in subsequent study stages will be required to refine the access and power supply strategy, site layout, water management systems, and the design of major storage facilities, as well as to advance the geotechnical, hydrological, geochemical, environmental, and permitting studies needed to support project development.

1.9.1 Tailings Storage Facilities

The TSF is located approximately 10 km north of the proposed open pit. The selected site was identified through an alternatives assessment, and the facility is designed as a perimeter dyke system with a starter dam constructed from NAG waste rock or borrow material followed by centerline raises using compacted cycloned sand sourced from the coarse underflow of tailings processed through an onsite cyclone plant. The TSF is classified at a preliminary High to Extreme consequence category, and the design basis assumes compliance with applicable CDA, BC regulatory, and Global Industry Standard on Tailings Management requirements. Key conceptual design criteria include a 20 m crest width, 5 m freeboard, minimum 200 m beach length, and minimum downstream slopes of 4H:1V. Tailings would be delivered by pipeline, with seepage recovery and reclaim water return incorporated into the water management concept.

The TSF design is conceptual in nature and appropriate for a PEA-level study only. Further work will be required during subsequent stages to confirm foundation conditions, tailings and construction material properties, geochemical performance, hydrology and hydrogeology, seismic design basis, water management requirements, closure strategy, and overall storage configuration.

1.10 Environmental Studies, Permitting, and Social or Community Impact

Environmental review for the Hat Project is at an early, conceptual stage, consistent with the level of a PEA. Existing work has identified key environmental, permitting, and stakeholder considerations; however, substantial additional baseline studies, technical assessments, and engagement with First Nations, regulators, and other stakeholders will be required to support future project advancement.

Project development is expected to require provincial and federal permitting and environmental review, and further work in subsequent study stages will be needed to advance environmental characterization, support project design, and inform permitting and consultation activities.

1.10.1 Setting and Context

The property contains environmentally or culturally sensitive features that require appropriate management and mitigation of potential impacts as a result of the Project. Sensitive features include:

- Critical habitat for species at risk: Stone's sheep (Ovis dalli stonei, Ungulate Winter Range), Northern Caribou (*Rangifer tarandus caribou*, Level-Kawdy herd), and grizzly bear (*Ursus arctos horribilis*).
- Two classified endangered ecosystems within the claim boundary.
- Four pre-contract archaeological sites identified through Archaeological Impact Assessment (AIA), requiring avoidance and/or ongoing management.
- Three overlapping trapline tenures (TR0622T017, TR0626T001, TR0626T003).

1.10.2 Baseline Studies and Characterization

A comprehensive suite of baseline studies is planned to support regulatory submissions and environmental assessment. Baseline study designs will incorporate input from participating First Nations, with Traditional Knowledge of the area considered. Baseline studies that will inform the environmental impact assessment and permitting process, include water quality and quantity monitoring, terrestrial and aquatic ecosystem characterization, and species at risk surveys.

1.10.3 First Nations and Community Engagement

Meaningful consultation with the Tahltan Nation and Taku River Tlingit First Nation is required under both the BC *Environmental Assessment Act* and the federal *Impact Assessment Act*. The Project lies within the traditional territories of both Nations. Engagement priorities include:

- Identification of valued components and Traditional Use areas.
- Assessment potential project impacts, positive or negative, to communities.
- Guidance regarding existing land and resources use plans that include the Project area and include the Taku River Tlingit-Atlin Taku Land Use Plan and the Tahltan-BC Phase 1 Land Use Plan (under development).
- Cultural heritage protocols and site management approaches during construction and operations.

Land community and stakeholder engagement will be conducted to comply with assessment and permitting standards. A human health and socioeconomic assessment is anticipated to forecast and address potential community effects.

1.10.4 Permitting and Approvals

Key future environmental authorizations required for project advancement include provincial and federal environmental assessment certificates, Major Mines approval, mining leases, water licenses, and various minor permits. The federal and provincial environmental assessment processes are expected to proceed either concurrently or through substitution under the Canada-BC Impact Assessment Cooperation Agreement, with issuance of both a Federal Decision Statement and Provincial Environmental Assessment Certificate. The Major Mines Office coordinated approach is anticipated to result in the *Mines Act* and *Environmental Management Act* approvals.

1.10.5 Risk and Mitigation

Based on preliminary baseline information, the following environmental risks have been identified and will be addressed through the impact assessment and permitting process:

- Species at Risk Impacts—Mitigation through habitat avoidance, timing restrictions, and offset measures should field studies confirm habitat within the potentially impacted area of the Project.
- Archaeological Site Protection—Avoidance of four identified pre-contact sites; alteration permits and monitoring as necessary.
- Water Quantity and Quantity Impacts—Baseline data collection and a conceptual site model will be completed to inform water management design.

- Community and Socioeconomic Effects—Engagement and assessment will be completed to identify and mitigate potential concerns with the goal of informed consent.

Environmental commitments, mitigation measures, and monitoring programs will be formalized through permit conditions and the Project Environmental Management System. Environmental study information remains at a conceptual stage consistent with PEA-level studies, and substantial additional baseline studies and technical assessments will be required to support project advancement.

1.11 Capital and Operating Costs

1.11.1 Capital Costs

Table 1-5 summarizes the estimated capital costs (CAPEX) for the three PEA scenarios, including initial capital, sustaining capital, and closure and reclamation costs, reported in millions of Canadian dollars ($M).

Total initial capital is estimated at $3,552 million for Scenario A1, $3,601 million for Scenario A2, and $3,828 million for Scenario B. The higher initial capital in Scenario B reflects the additional processing scope and associated indirect and contingency costs related to the expanded processing configuration.

Total sustaining capital is estimated at $2,755 million for Scenarios A1 and A2, and $4,006 million for Scenario B. The increase in Scenario B is primarily attributable to the inclusion of the hydrometallurgical plant and scandium recovery circuit within sustaining capital. Closure and reclamation costs are estimated at $503 million for all scenarios.

Table 1-5: Initial Capital Cost Summary ($ millions)

Capital Cost Summary	Scenario A1	Scenario A2	Scenario B
Initial CAPEX			
Processing Plant (Excl. Hydrometallurgical Plant)	1,609	1,645	1,810
Mining CAPEX	394	394	394
Mining Pre-Stripping	97	97	97
Infrastructure (Power / Water / Roads / Camp)	326	326	326
Tailings and Water Management	157	157	157
Indirects + EPCM	258	262	278
Contingency (25%)	710	720	766
Total initial CAPEX	**3,552**	**3.601**	**3,828**
Sustaining CAPEX			
Processing Plan (Inc. Hydrometallurgical Plant)	285	285	1,194
Mining CAPEX	811	811	811
Infrastructure (Power / Water / Roads / Camp)	63	63	63
Tailings and Water Management	1,065	1.065	1,065
Indirects + EPCM	142	142	233
Contingency (25%)	390	390	640
Total Sustaining CAPEX	**2,755**	**2,755**	**4,006**
Closure and Reclamation	503	503	503

1.11.2 Operating Costs

Table 1-6 summarizes the principal operating cost assumptions and commercial terms applied in the PEA. Average site operating costs are estimated at approximately $16.2/t milled for the flotation-only cases (Scenarios A1 and A2) and $21.9/t milled for Scenario B, with the increase in Scenario B driven by the additional hydrometallurgical, acid generation, and scandium recovery circuits.

Commercial assumptions include concentrate transport and selling costs, treatment and refining charges, and payable terms for copper concentrate and, where applicable, for on-site produced metals under Scenario B.

On a payable metal basis, estimated C1 cash costs are US$1.75/lb CuEq for Scenario A1, US$1.74/lb CuEq for Scenario A2, and US$2.11/lb CuEq for Scenario B. Estimated all-in sustaining costs (AISC) are US$2.04/lb CuEq for Scenario A1, US$2.03/lb CuEq for Scenario A2, and US$2.47/lb CuEq for Scenario B

Table 1-6: Operating Cost Summary

Operating Cost Summary	Unit	Value
Average Mining Cost	$/t – moved	2.32
Processing Cost – Up to Concentrate Production (Scenario A)	$/t – milled	7.93
Hydrometallurgical + Acid Generation (Scenario B)	$/t – milled	3.08
Scandium Oxide Processing (Scenario B)	$/Kg Sc_2O_3	939.55
G & A	$/t – milled	2.56
Total Operating Costs	**S/t - milled**	**21.92**
Cu-Au Concentrate Product		
Transport and Selling	$/dmt	95.90
TC Cu-Au Concentrate	$/dmt	77.00
Refining Cost – Cu	$/lb	0.11
Refining Cost – Au	$/oz	6.85
Refining Cost – Ag	$/oz	0.48
Refining Cost – Co	$/lb	0.16
Payable – Cu	%	97
Payable – Au	%	95
Payable – Ag	%	90
Payable – Co	%	80
Metal Production On-Site (Scenario B)		
Payable – Au	%	97
Payable – Ag	%	97
Payable – Co	%	97
Payable Sc_2O_3	%	95
C1 / Cash Cost (Scenario A1 / A2 / B)	US$/Lb CuEq payable	1.75 / 1.74 / 2.11
AISC (Scenario A1 / A2 / B)	US$/Lb CuEq payable	2.04 / 2.03 / 2.47

1.12 Economic Analysis

Table 1-7 summarizes the principal economic assumptions and key financial results for the three PEA scenarios evaluated for the Hat Project. Using a long-term price deck of US$4.88/lb Cu, US$3,272.60/oz Au, US$50.22/oz Ag, and US$19.57/lb Co, together with an exchange rate of 1.37 Canadian dollar (CAD):United States dollar (USD), the Project generates average annual earnings before interest, taxes, depreciation, and amortization (EBITDA) of $886 million for Scenario A1, $1,071 million for Scenario A2, and $1,284 million for Scenario B. Scenario B also includes a scandium oxide price assumption of US$1,500/kg Sc_2O_3.

Table 1-7: Financial Metrics Consensus Metal Prices

Metric	Unit	Scenario A1	Scenario A2	Scenario B
Financial Metrics				
Exchange Rate	CAD:USD	1.37		
Long Term Copper Price	US$/lb	4.88		
Long Term Gold Price	US$/oz	3,272.60		
Long Term Silver Price	US$/oz	50.22		
Long Term Cobalt Price	US$/lb	19.57		
Long Term Scandium Oxide Price	US$/kg	N/A		1,500
Average Annual EBITDA	C$M	886	1,071	1,284
Total EBITDA	C$M	22,162	26,770	32,101
Average Annual Free Cash Flow (Pre-Tax)	C$M	756	940	1,104
Free Cash Flow (Pre-tax)	C$M	18,904	23,511	27,592
Total Provincial Tax (Including BC Mineral Tax)	C$M	(4,029)	(5,090)	(6,019)
Total Federal Tax	C$M	(1,274)	(1,859)	(2,308)
Total Taxes	C$M	_5.303)	(6,949)	(8,327)
Average Annual Free Cash Flow (Post-Tax)	C$M	544	662	771
Free Cash Flow (Post-Tax)	C$M	13,601	16,562	19,265
Total Free Cash Flow (Pre-Tax)	C$M	15,352	19,910	23,764
Total Free Cash Flow (Post-Tax)	C$M	10,050	12,961	15,437
NPV 5% (Pre-Tax)	C$M	7,883	10,576	11,567
NPV 5% (Pre-Tax)	US$/M	5,754	7,720	8,443
IRR (Pre-Tax)	%	24	29	23
Payback (Pre-Tax)	Years	Year 5	Year 4	Year 6
NPV 5% (Post-Tax)	C$M	4,963	6,727	7,274
NPV 5% (Post-Tax)	US$M	3,623	4,911	5,309
IRR (Post-Tax)	%	19	23	19
Payback (Post-Tax)	Years	Year 6	Year 5	Year 7

On a post-tax basis, the Project has an estimated NPV(5%) of C$4,963 million for Scenario A1, C$6,727 million for Scenario A2, and C$7,274 million for Scenario B, with corresponding internal rate of returns (IRR) of 19%, 23%, and 19%, respectively. Post-tax payback is estimated in Year 6 for Scenario A1, Year 5 for Scenario A2, and Year 7 for Scenario B. Total post-tax free cash flow is estimated at C$10,050 million for Scenario A1, C$12,961 million for Scenario A2, and C$15,437 million for Scenario B.

The economic results indicate that the base case (Scenario A2) provides the strongest return profile among the three cases, while Scenario B delivers the highest total cash flow and NPV but with higher capital intensity and longer payback.

As this analysis is based on a PEA, it is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty that the economic results presented will be realized.

1.13 Interpretation and Conclusions

The Hat Project is interpreted to be a large-scale polymetallic porphyry-related system with the potential to support a long-life open-pit mining operation. The results of this PEA indicate that, under the assumptions applied herein, the Project demonstrates potential for economic development; however, the study is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty that the results of the PEA will be realized.

Geological interpretation and drilling completed to date support good continuity of copper, gold, silver, cobalt, and scandium mineralization within the currently defined deposit area. The updated Mineral Resource Estimate benefits from the 2024–2025 drilling program, which materially increased drilling density, expanded the mineralized envelope, and improved confidence in the resource model, including the delineation of a substantial Measured and Indicated inventory. The Project also retains upside potential through additional mineralization identified outside the current resource shell.

The mine plan indicates that conventional open-pit truck-and-shovel mining is an appropriate basis for development of the Project at the PEA level. The selected mine plan supports processing at 42 Mt/a over a 25-year mine life, with stockpiling of lower-grade material for later processing. While the mining concept is considered appropriate for this level of study, further geotechnical, hydrogeological, and mine design work will be required to refine pit slope design, mine scheduling, and waste and water management strategies.

Metallurgical testwork completed to date supports the conceptual application of a conventional flotationb flowsheet for recovery of copper, gold, silver, and cobalt. Scenario A1 is based on current testwork results, Scenario A2 reflects an expected-performance case following optimization, and Scenario B incorporates an additional hydrometallurgical circuit for cobalt and scandium recovery. The metallurgical program completed to date is limited in scope and is not sufficient to support detailed process plant design. Additional work is required to better define ore variability, comminution characteristics, flotation performance, reagent selection, concentrate quality, locked-cycle response, and the technical viability of the proposed downstream scandium recovery process.

Infrastructure, tailings, and water management concepts developed for the PEA are considered suitable for this stage of study but remain conceptual. Additional engineering and field investigations will be required to refine the infrastructure layout, tailings storage strategy, water management approach, and supporting geotechnical, hydrological, hydrogeological, geochemical, environmental, and permitting assumptions. Project advancement will also require continued engagement with Indigenous Nations, regulators, and other stakeholders.

From an economic perspective, all three scenarios evaluated in the PEA generate positive results. Scenario A2 provides the strongest overall return profile, while Scenario B provides the highest NPV and cash flow potential but also introduces greater capital intensity, process complexity, and execution risk. The principal opportunities for the Project include further resource growth, conversion of resource classification, metallurgical optimization, and potential additional value from cobalt and scandium recovery. Key uncertainties include reliance on Inferred Mineral Resources, limited metallurgical testwork, conceptual infrastructure and tailings designs, geotechnical and hydrogeological constraints, and the technical and commercial uncertainty associated with scandium recovery.

Advancement of the Hat Project will require additional drilling, expanded metallurgical testing, geotechnical and hydrogeological investigations, refinement of mine and infrastructure designs, environmental baseline studies, and further trade-off analysis to define the preferred development pathway for future study stages.

1.14 Recommendations

A phased program of technical studies and engineering work is recommended to advance the Hat Project to the next stage of evaluation. The proposed program includes additional drilling, Mineral Resource update, metallurgical and hydrometallurgical testwork, geotechnical and hydrogeological investigations, tailings and infrastructure studies, environmental baseline and assessment work, and completion of a prefeasibility study.

The estimated cost of the recommended program is $85.02 million, including contingency, as summarized in Table 1-8.

Table 1-8: Estimated Cost for Proposed Recommendations

Description	Cost ($M)
Exploration and Resource Upgrading	
PFS Infill & Geotechnical Drilling	14.00
Regional Exploration & Target Testing	15.00
Resource Estimate Update (MRE)	0.45
Metallurgy and Process Design	
Communition & Ore Property Testing	1.50
Metallurgical PFS (Flotation & Cobalt)	2.50
Hydrometallurgical PFS (Scandium Recovery & SX)	2.25
Engineering and Infrastructure	
Geotechnical, Hydrogeological, and Terrain Studies	7.00
Geochemical Testing & Acid-Rock Drainage/ML Modelling	1.20
Site Investigations (TSF, WSF, Borrow)	4.50
Hydrological, Meteorological & Glacier	1.30
Infrastructure studies (Bridge, Road, Power)	6.50
Environmental, Social and Permitting	
Social, Archeological & Heritage	1.80
Indigenous Participation Negotiations	1.20
Environmental baseline studies	5.00
Environmental assessment studies	2.50
Project Management and Studies	
Pre-feasibility Study Report & QPs	3.50
Product Marketing & Logistics Study	0.40
Tailings Trade-off Study (Dry-stack)	0.25
Subtotal	**70.85**
20% Contingency	**14.17**
Total	**85.02**

RISK FACTORS

There are numerous and various risks, known and unknown, that may prevent the Company from achieving its goals. The risks described below are not the only ones the Company will face. If any of these risks occur, the Company's business, financial condition or results of operations may be materially and adversely affected. In that case, the trading price of the Company's securities could decline, and investors in such securities could lose all or part of their investment.

Risks Relating to the Company

Limited Operating History

The Company has no properties producing positive cash flow and its ultimate success will depend on its ability to generate cash flow from producing properties in the future. The Company has not earned profits to date and there is no assurance that it will do so in the future. Significant capital investment will be required to achieve commercial production from the Company's existing projects.

Exploration, Mining and Operational Risks

The business of exploring for and mining minerals involves a high degree of risk. Few mineral properties that are explored are ultimately developed into mines. At present, the Hat Project and the Red Spring Property do not have any mineral reserves.

The Company's operations are subject to all the hazards and risks normally associated with the exploration, development and mining of minerals, any of which could result in risk to life, to property, or to the environment. The Company's operations may be subject to disruptions caused by unusual or unexpected formations, formation pressures, fires, power failures and labour disputes, flooding, explosions, cave-ins, landslides, the inability to obtain suitable or adequate equipment, machinery, labour or adverse weather conditions. The availability of insurance for such hazards and risks is extremely limited or uneconomical at this time.

In the event the Company is fortunate enough to discover a mineral deposit, the economics of commercial production may depend on many factors, including the cost of operations, the size and quality of the mineral deposit, proximity to infrastructure, financing costs and governmental regulations, including regulations relating to prices, taxes, royalties, land tenures, land use, importing and exporting minerals and environmental protection. The effects of these factors cannot be accurately predicted, but any combination of these factors could adversely affect the economics of commencement or continuation of commercial mineral production.

No Production History

None of the Company's mineral properties are producing and the Company's ultimate success will depend on its operating ability to generate cash flow from producing properties in the future. The Company has not generated any revenue to date and there is no assurance that it will do so in the future.

The Company's business operations are at an early stage of development, and its success will be largely dependent upon the outcome of the exploration programs that the Company proposes to undertake.

Potential Profitability Depends Upon Factors Beyond the Control of the Company

The potential profitability of mineral properties is dependent upon many factors beyond the Company's control. For instance, world prices of gold, silver, copper and other metals are unpredictable, highly volatile, potentially subject to government fixing, pegging and/or controls and respond to changes in domestic, international, political, social and economic environments. Another fact is that rates of recovery of mined minerals may vary from the rate experienced in tests, and a reduction in the recovery rate will adversely affect profitability and, possibly, the economic viability of a mineral property. Profitability also depends on the costs of operations, including costs of labour, equipment, electricity, water environmental compliance or other production inputs. Such costs will fluctuate in ways the Company cannot predict and are beyond the Company's control, and such fluctuations will impact profitability and may eliminate profitability altogether. Additionally, due to worldwide economic uncertainty, the availability and cost of funds for development and other costs have become increasingly difficult, if not impossible, to project. These changes and events may materially affect the financial performance of the Company.

Mining Claims

The Company's prospecting activities are dependent upon the grant of appropriate mineral tenures and regulatory comments which may be withdrawn or made subject to limitations. Mineral claims are renewable subject to certain expenditure requirements. Although the Company believes that it will obtain the necessary prospecting licences and permits, including but not limited to drill permits, there can be no assurance that they will be granted or as to the terms of any such grant. Furthermore, the Company is required to expend required amounts on its mineral claims in order to maintain them in good standing. If the Company is unable to expend these amounts, the Company may lose its title thereto on the expiry date(s) of its mineral claims.

There is no assurance that, in the event of losing its title to a mineral claim, the Company will be able to register the mineral claim in its name without a third party registering its interest first.

Possible Failure to Obtain Mining Licences

Even if the Company does complete the required exploration activities on the Company's mineral properties, it may not be able to obtain the necessary licences or permits to conduct mineral exploration and development operations, and thus would realize no benefit from such exploration activities.

The Company requires licences, permits and approvals from various governmental authorities to conduct its operations, the failure to obtain or loss of which could have a material adverse effect on the Company's business.

The Company's exploration and development operations in British Columbia, Canada are subject to receiving and maintaining licences, permits and approvals from appropriate governmental authorities. Although the Company's mineral exploration and development operations currently have all required licences, permits and approvals that the Company believed are necessary for operations as currently conducted, no assurance can be provided that the Company will be able to retain, maintain and renew such permits or obtain any permits that may be required. A loss of a permit could materially delay the Company's operations, and failure to obtain or renew any necessary permit could materially affect the nature and scope of the Company's future mineral exploration.

There is no assurance that changes of laws will not occur or that delays will not occur in connection with obtaining necessary renewals of authorizations for existing operations, additional licences, permits and approvals for future operations, or additional licences, permits and approvals associated with new legislation. An inability to conduct activities pursuant to applicable authorizations would have a negative effect on the operations of the Company.

Land Claims

Aboriginal rights may be claimed on Crown properties or other types of tenure with respect to which mining rights have been conferred. The Company is not aware of any other aboriginal land claims having been asserted or any legal action relating to native issues having been instituted with respect to any of the land which is covered by the Company's mineral properties.

The legal basis of a land claim is a matter of considerable legal complexity, and the impact of a land claim settlement and self-government agreements cannot be predicted with certainty. In addition, no assurance can be given that a broad recognition of aboriginal rights by way of a negotiated settlement or judicial pronouncement would not have an adverse effect on the Company's activities. Such impact could be marked and, in certain circumstances, could delay or even prevent the Company's exploration or mining activities.

Assurance of Title

The Company has taken all reasonable steps to attempt to ensure that proper title to its mineral properties has been obtained and that all grants of such rights thereunder, if any, have been registered with the appropriate public offices. Despite the due diligence conducted by the Company, there is no guarantee that title to such mineral claims will not be challenged or impugned. The Company's mineral property interests may be subject to prior unregistered agreements, transfers or aboriginal land claims and title may be affected by undetected defects.

Anti-Corruption Laws and Regulations

The Company is subject to Canadian and other anti-corruption laws and regulations as the *Canadian Corruption of Foreign Public Officials Act* and *Extractive Sector Transparency Measures Act* (Canada) (the "Anti-Corruption Legislation"), which require companies to report annually on payments made to all levels of governments both in Canada and abroad. In general, these laws prohibit a company and its employees and intermediaries from bribing or making other prohibited payments to foreign officials or other persons to obtain or retain business or gain some other business advantage. The Anti-Corruption Legislation also require Canadian public companies to make and keep books and records that accurately and fairly reflect their transactions and to devise and maintain an adequate system of internal accounting controls. Any investigation of any alleged violations of the applicable Anti-Corruption Legislation by Canadian or foreign authorities could have an adverse impact on the Company's business, financial condition and results of operations.

Environmental Risks

Inherent with mining operations is an environmental risk. The legal framework governing this area is constantly developing, therefore the Company is unable to fully ascertain any future liability that may arise form 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 the Province of British Columbia.

Company's Community Relations are Critical for Future Success

The Company's relationships with stakeholders are critical to ensure the future success of its existing activities on its mineral properties. Mineral resources companies face increasing public scrutiny of their activities and are under pressure to demonstrate that their operations have the potential to generate satisfactory returns not only to their shareholders but also to benefit local governments and the communities surrounding the Company's mineral properties. Certain non-government organizations, public interest groups and reporting organizations ("NGOs") and civil society groups, some of which oppose globalization and resource development, are often vocal critics of the mining industry and its practices, including the use of hazardous substances and the handling, transportation and storage of various waste, including hazardous waste. The potential consequences of these pressures include reputational damage, lawsuits, increasing social investment obligations and pressure to increase taxes and future royalties payable to local governments and surrounding communities. While the Company seeks to operate in a socially responsible manner and believes it has good relationships with local communities in British Columbia, 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 mineral 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. Reputation loss may result in decreased investor confidence, increased challenges in developing and maintaining community relations and an impediment to the Company's overall ability to advance its project, obtain permits and licences and/or continue its operations. As a result of these considerations, the Company may incur increased costs and delays in permitting and other operational matters with respect to its mineral property interests in British Columbia.

Competition

The Company competes with numerous other companies and individuals possessing greater financial resources and technical facilities than itself in the search for, and acquisition of, mineral claims, leases, and other mineral interests, as well as the recruitment and retention of suitably qualified individuals.

Conflicts of Interest

All of the Company's directors and officers may act as directors and/or officers of other mineral exploration companies. As such, the Company's directors and officers may be faced with conflicts of interest when evaluating alternative mineral exploration opportunities. In addition, the Company's directors and officers may prioritize the business affairs of another company over the affairs of the Company.

Personnel

The Company has a small management team and the loss of any key individual could affect the Company's business. Additionally, the Company will be required to secure other personnel to facilitate its exploration program on its mineral claims. Any inability to secure and/or retain appropriate personnel may have a materially adverse impact on the business and operations of the Company.

Dependence on Outside Parties

Substantial expenditures are required to establish commercial production on any of the Company's mineral properties. The Company will rely on outside consultants, engineers and others for their development, construction and operating expertise. If such parties' work is deficient or negligent or is not completed in a timely manner, it could have a material adverse effect on the Company.

Volatility of Commodity Prices

The market prices of commodities, including gold, silver, and copper, are volatile and are affected by numerous factors which are beyond the Company's control. These factors include international supply and demand, consumer product demand, international economic trends, currency exchange rate fluctuations, interest rates, inflation, global or regional political events, as well as a range of other market forces. Sustained downward movement in commodity prices, including gold, silver and copper, could render less economic, or uneconomic, some or all of the exploration activities to be undertaken by the Company.

Uninsured Risks

The Company, as a participant in exploration and mining programs, may become subject to liability for hazards such an unusual geological or unexpected operating conditions that cannot be insured against or against which it may elect not to be so insured because of high premium costs or other reasons. The Company is currently uninsured against all such risks as such insurance is either unavailable or uneconomic at this time. The Company also currently has no keyman insurance or property insurance as such insurance is economical at this time. The Company will obtain such insurance once it is available and, in the opinion of the directors, economical to do so.

Health and Safety Risks

A violation of health and safety laws, or the failure to comply with the instructions of relevant health and safety authorities, could lead to, among other things, a temporary cessation of activities on the Company's mineral properties or any part thereof, a loss of the right to prospect for minerals, or the imposition of costly compliance procedures. This could have a material adverse effect on the Company's operation and/or financial condition.

Additional Requirements for Capital

Substantial additional financing may be required if the Company is to be successful in pursuing its ultimate strategy. No assurances can be given that the Company will be able to raise the additional capital that may require for its anticipated future operations. Commodity prices, environmental rehabilitation or restitution, revenues, taxes, transportation costs, capital expenditures, operating expenses, geological results and the political environment are all factors which will have an impact on the amount of additional capital that may be required. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company, if at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion, forfeit its interests in its mineral properties, incur financial penalties, or reduce or terminate its operations.

Smaller Companies

Market perception of smaller companies may change, potentially affecting the value of investors' holdings and the ability of the Company to raise further funds through the issue of further Common Shares or otherwise. The share price of publicly traded companies can be highly volatile. The value of the Company's securities may go down as well as up, and, in particular, the share price may be subject to sudden and large falls in value given the restricted marketability of the Common Shares, results of operations, changes in earnings estimates or changes in the general market, economic and political conditions.

The Company's Operations may be Negatively Affected by Global Financial Conditions

Global financial conditions continue to be characterized as volatile. In recent years, global markets have been adversely affected by the imposition and increase of trade tariffs, various credit crises and significant fluctuations in prices, availability and delivery of fuel and energy, metals and critical components due to the significant fluctuations in commodity prices as a result of the ongoing military conflict between Ukraine and Russia and the economic sanctions imposed on Russia in connection therewith, and the increase in tariffs on a worldwide basis. Many industries have been impacted by these market conditions. Global financial conditions remain subject to sudden and rapid destabilizations in response to international events, as governmental authorities may have limited resources to respond to future crisis. A continued or worsened slowdown in the financial markets or other economic conditions, including but not limited to consumer spending, employment rates, business conditions, inflation, fuel and energy costs, consumer debt levels, lack of available credit, the state of the financial markets, interest rates and tax rates, may adversely affect a particular offering of securities of the Company, the Company's prospects, cash flows, results of operations, investments or financial condition or the value of the Common Shares of the Company. Future crisis may be predicated by any number of causes, including natural disasters, geopolitical instability (such as the Russian invasion of Ukraine, the Hamas-Israel war and continuing or escalating conflicts in the Middle East), and changes to energy prices or sovereign defaults. If increased levels of volatility continue or in the event of a rapid destabilization of global economic conditions, it may result in a material adverse effect on prices, demand, availability of credit, investor confidence, and general financial market liquidity, all of which may adversely affect a particular offering of securities of the Company, the Company's prospects, cash flows, results of operations, investments or financial condition of the value of the Common Shares of the Company.

Risks Relating to the Company's Securities

Any Return on Investment from the Common Shares is Not Guaranteed

There can be no assurance regarding the amount of return to be generated by the Company's business. The Common Shares are equity securities of the Company and are not fixed-income securities. Unlike fixed-income securities, there is no obligation of the Company to distribute to shareholders of the Company a fixed amount or to return the initial purchase price of a Common Share on a date in the future. The market value of the Common Shares may deteriorate, and that deterioration may be significant.

Company May Not Pay Dividends

The Company intends to retain earnings, if any, to finance the growth and develop of its business and does not intend to pay cash dividends on the Common Shares in the foreseeable future. The payment of future cash dividends, if any, will be reviewed periodically by the Board and will depend on, among other things, conditions then existing, including earnings, financial condition and capital requirements, restrictions in financing agreements, business opportunities and conditions and other factors.

Future Sales or Issuances of Debt or Equity Securities Could Decrease the Value of any Existing Common Shares, Dilute Investors' Voting Power, Reduce the Company's Earnings Per Share and Make Future Sales of the Company's Equity Securities More Difficult

The Company may sell additional equity securities in subsequent offerings (including through the sale of securities convertible into equity securities) and may issue additional equity securities to finance operations, acquisitions or other projects. The Company cannot predict the size of future issuances of equity securities or the size and terms of future issuances of debt instruments or other securities convertible into equity securities or the effect, if any, that future issuances and sales of its securities will have on the market price of the Common Shares. Any transaction involving the issuance of previously authorized but unissued Common Shares, or securities convertible into Common Shares, would result in dilution, possibly substantial, to securityholders. The exercise or vesting of warrants, options and other convertible securities of the Company may also result in dilution to securityholders.

The Board has the power to authorize certain offers and sales of additional securities without the vote of, or prior notice to, shareholders of the Company. Based on the need for additional capital to fund expected expenditures and growth, it is likely that the Company will issue additional securities to provide such capital. Such additional issuances may involve the issuance of a significant number of Common Shares at prices less than the current market price for the Common Shares.

Sales of substantial amounts of the Company's securities, or the availability of such securities for sale, could adversely affect the prevailing market prices for the Company's securities and dilute investors' earnings per share. A decline in the market prices of the Company's securities could impair the Company's ability to raise additional capital through the sale of securities should the Company desire to do so. Sales of the Common Shares by shareholders might also make it more difficult for the Company to sell equity securities at a time and price that the Company deems appropriate.

The Common Share Price has Experienced Volatility and May be Subject to Fluctuations in the Future Based on Market Conditions

The Common Shares are listed or quoted for trading on the TSXV under the symbol "DBG". An investment in the Company's securities is highly speculative. The market has from time-to-time experienced significant price and volume fluctuations that are unrelated to the financial performance or prospects of any particular company. In addition, because of the nature of the Company's business, certain factors such as the Company's announcements, competition, the Company's financial condition or results of operations as reflected in the Company's interim and annual financial statements, the Company's operating performance and the performance of competitors and other similar companies, changes in earnings estimates or recommendations by research analysts who track the Company's securities or securities of other companies in the Company's sector, general market conditions, announcements relating to litigation, the arrival or departure of key personnel and the factors listed under *"Cautionary Statement Regarding Forward-Looking Statements and Information"* and *"Risk Factors"* and elsewhere in this Annual Information Form can have adverse impact on the market price of the Common Shares.

Any negative change in the public's perception of the Company's prospects could cause the price of the Company's securities, including the price of the Common shares, to decrease dramatically. Furthermore, any negative change in the public's perception of the prospects of the companies in the mineral exploration industry in general could depress the price of the Company's securities, including the price of the Common Shares, regardless of the Company's results. In the past, following declines in the market price of a company's securities, securities class-action litigation often has been instituted against the Company. Litigation of this type, if instituted, could result in substantial costs and a diversion of the Company's management attention and resources.

Market Disruption Risks Could Have a Material Adverse Effect on the Market Price of the Common Shares

War and occupation, terrorism and related geopolitical risks may in the future lead to increased short-term market volatility and may have adverse long-term effects on world economics and markets generally. These risks could also adversely affect securities markets, inflation and other factors relating to the securities that would be held from time-to-time. Such event could, directly or indirectly, have a material adverse effect on the price of the Common Shares.

<u>Holders of Common Shares are at Risk for Substantial Loss of Capital</u>

Holders of Common Shares could experience a loss of all or substantially all of their investment in the Company. There can be no assurance that the Company will be able to generate positive returns. Therefore, an investment in the Company should only be considered by persons who can afford a loss of their entire investment.

<u>The Company Will Have Broad Discretion Over the Use of the Net Proceeds from its Financings, and it May Not Use These Proceeds in a Manner Desired by its Shareholders</u>

The Company will have broad discretion over the use of the net proceeds from its financings. Because of the number and variability of factors that will determine the Company's use of such proceeds, the Company's ultimate use might vary substantially from its planned use. Prospective investors may not agree with how the Company allocated or spends the proceeds from its financings. The Company may pursue acquisitions, collaborations or other opportunities that do not result in an increase in the market value of its securities, including the market value of the Common Shares, and that may increase its losses.

<u>There is no Assurance of a Sufficient Liquid Trading Market for the Common Shares in the Future.</u>

Shareholders of the Company may be unable to sell significant quantities of Common Shares into the public trading markets without a significant reduction in the price of the Common Shares or at all. There can be no assurance that there will be sufficient liquidity of the Common Shares on the trading market, and that the Company will continue to meet the listing or quoting requirements of the TSXV or achieve and maintain listing on any other public listing exchange.

<u>There is currently no market through which the Company's Securities, other than the Common Shares, may be sold.</u>

There is currently no market through which the securities of the Company, other than the Common Shares, may be sold and purchasers of securities of the Company, other than Common Shares, may not be able to resell such securities.

<u>Holders of Securities, other than Common Shares, have No Rights as Shareholders of the Company</u>

Until a holder of securities of the Company, other than Common Shares, acquires Common Shares upon exercise or conversion of such securities, such holder will have no rights with respect to any Common Shares underlying such securities. Upon exercise or conversion of such securities into Common Shares, such holder will be entitled to exercise the rights of a shareholder of the Company only as to matters for which the record date occurs after the exercise or conversion date.

The risks noted above do not necessarily comprise all those potentially faced by the Company.

DIVIDENDS AND DISTRIBUTIONS

To date, the Company has not paid any dividends. The Company intends to retain its earnings, if any, to finance its existing and future growth and development of its business and does not expect to pay dividends or to make any other distributions in the foreseeable future. Payment of dividends in the future is dependent upon the earnings and financial condition of the Company and other factors which the Board may deem appropriate at the time.

There are no restrictions in the constating documents of the Company, and it is not currently expected that there will exist such restrictions elsewhere, which could prevent the Company paying dividends.

DESCRIPTION OF CAPITAL STRUCTURE

The Company's authorized capital consists of an unlimited number of Common Shares without par value, of which 235,422,016 Common Shares are issued and outstanding, and an unlimited number of Preferred Shares without par value, of which none are issued and outstanding, as at the date of this Annual Information Form. The Company does not have another class of Common Shares and as such, none are issued or outstanding as at the date of this Annual Information Form. As at the date of this Annual Information Form, an additional aggregate 27,378,018 Common Shares have been reserved and allotted for issuance upon the due exercise or vesting of 4,658,018 Warrants and 22,720,000 Options.

Common Shares

Holders of Common Shares are entitled to receive notice of any meetings of shareholders of the Company and to attend and cast one (1) vote per Common Share at all shareholder meetings of the Company.

Holders of Common Shares are entitled to receive pro-rata basis such dividends on the Common Shares, if any, as and when declared by the Board at its discretion from funds legally available therefor, and upon liquidation, dissolution or winding up of the Company are entitled to receive on a pro-rata basis the net assets of the Company after payments of debts and other liabilities, in each case subject to the rights, privileges, restrictions and conditions attaching to any other series or class of shares, of which none exists, ranking senior in priority to or on a pro-rata basis with the holders of Common Shares with respect to dividends or liquidation. The Common Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do that contain any sinking or purchase fund provisions.

MARKET FOR SECURITIES

Trading Price and Volume

The Common Shares are listed or quoted for trading on the TSXV under the symbol "DBG".

The following table sets forth the reported high and low sale prices and aggregate volume of trading of the Common Shares on the TSXV, the Canadian marketplace on which the only and greatest volume of trading or quotation of the Common Shares occurred for the most recently completed financial year.

	High ($)	Low ($)	Volume
March 2025	0.89	0.53	8,055,520
April 2025	0.85	0.62	4,420,384
May 2025	0.80	0.56	6,308,024
June 2025	0.72	0.60	3,880,908
July 2025	0.73	0.495	4,097,620
August 2025	0.69	0.465	2,490,713
September 2025	0.69	0.495	4,976,976
October 2025	1.09	0.67	14,933,952
November 2025	1.29	0.73	13,203,716
December 2025	1.33	0.86	10,949,150
January 2026	1.60	0.97	9,583,705
February 2026	2.92	1.04	10,777,476

Prior Sales

During the most recently completed financial year, the Company issued the following securities not listed or quoted on a marketplace:

Date of Sale or Grant	Security	Number	Exercise Price	Vesting	Expiry Date
March 12, 2025	Warrants(1)	714,947	$0.48	714,947 (March 12, 2025)	September 12, 2026
March 14, 2025	Warrants(1)	100,000	$0.48	100,000 (March 14, 2025)	September 14, 2026
March 18, 2025	Warrants(1)	50,000	$0.48	50,000 (March 18, 2025)	September 14, 2026
March 31, 2025	Options(2)	1,900,000	$0.80	1,900,000 (March 31, 2025)	March 31, 2030
October 23, 2025	Options(2)	2,400,000	$0.80	2,400,000 (October 23, 2025)	October 23, 2030
November 7, 2025	Warrants(3)(5)	8,242,857	$0.70	8,242,857 (November 7, 2025)	November 7, 2027
November 19, 2025	Warrants(4)(5)	2,016,286	$0.70	2,016,286 (November 19, 2025)	November 19, 2027
December 22, 2025	Warrants(6)(8)	557,769	$1.30	557,769 (April 23, 2026)	April 23, 2028
December 31, 2025	Warrants(7)(8)	80,000	$1.30	80,000 (May 2, 2026)	May 2, 2028
December 31, 2025	Warrants(9)	1,925	$1.30	1,925 (December 31, 2025)	December 31, 2027
February 19, 2026	Options(2)	2,200,000	$1.25	2,200,000 (February 19, 2026)	February 19, 2029

Notes:

(1) The Warrants granted had an exercise price of $0.48 for a period of six (6) months following the closing date and thereafter at an exercise price of $0.55 per Warrant Share for a period of 18 months.
(2) Each Option is exercisable to acquire one (1) Common Share until such expiry date. The Options shall vest immediately on the date of the grant or otherwise at the discretion of the Board.
(3) The Warrants granted had an exercise price of $0.70 until November 7, 2025, and an exercise price of $1.00 thereafter.
(4) The Warrants granted had an exercise price of $0.70 until November 19, 2027, and an exercise price of $1.00 thereafter.
(5) The Warrants granted were subject to accelerated provisions whereby the Company may accelerate the expiry date if the volume-weighted average trading price of the Common Shares on the TSXV is greater than $1.25 or greater for any ten (10) consecutive trading days.
(6) The Warrants granted had an exercise price of $1.30 until April 23, 2026, and an exercise price of $2.00 for a period of 24-months from the date of closing being April 23, 2028.
(7) The Warrants granted had an exercise price of $1.30 until May 2, 2026, and an exercise price of $2.00 for a period of 24-months from the date of closing being May 2, 2028.

(8) Each of the Warrants qualifies as a "flow-through share" within the meaning of subsection 66(15) of the Income Tax Act (Canada).
(9) The Warrants were granted to certain finder's in connection with the Company's December 22, 2025, and December 31, 2025 non-brokered private placement financing.

ESCROWED SECURITIES

To the knowledge of the management of the Company, no securities of the Company are currently held in escrow or are subject to contractual restrictions on transfer.

DIRECTORS AND OFFICERS

The following table sets forth the name, municipality, province or state of residence, position(s) held with the Company, the date of appointment and principal occupation within the immediately preceding five (5) years of each director and executive officer of the Company.

Name and Jurisdiction of Residence	Position Held and Date of Appointment or Election	Principal Occupation during the past five (5) years.	Share Ownership
Farshad Shirvani *British Columbia, Canada,* *CEO, President, and Director*	October 8, 2009	President of Terracad Geoscience Services Ltd. since 1996; CEO and President of the Company; CEO and President of Casa Minerals Inc.	28,577,947 (Direct and Indirect)[2]
Christopher Cherry *British Columbia, Canada* *CFO and Director*	July 13, 2017	Chartered Professional Accountant, Cherry Consulting Ltd., self-employed management consultant providing management and accounting consulting services to public companies.	6,500 (Direct)
Andrew Rees[1] *British Columbia, Canada* *Director*	June 6, 2011	Owner of a private oil and gas production company from 2018 to present. Director of Casa Minerals Inc., Engineer Gold Mines Ltd., Blende Silver Corp., Golden Cariboo Resources Ltd. and Klondike Silver Corp.	1,711,026 (Direct)
James Rainbird[1] *Ontario, Canada* *Director*	February 20, 2024	Management and financial professional who is the Manager of Economic Development at the municipality of Chatham-Kent.	2,100,500 (Direct and Indirect)[3]

Notes:
(1) Members of the Audit Committee. Mr. Rees is the Chairperson.
(2) Mr. Shirvani holds 28,072,907 common shares directly, and holds 360,320 common shares indirectly through 0895277 B.C. Ltd., a company controlled by Mr. Shirvani, and holds 144,700 common shares indirectly through Terracad Geoscience Services Ltd., a company controlled by Mr. Shirvani.
(3) Mr. Rainbird holds 1,342,500 common shares directly, and holds 25,000 common shares indirectly through Adina Rainbird, holds 22,000 common shares indirectly through Frontier Financial & Capital Group., a company controlled by Mr. Rainbird, and holds 711,000 common shares indirectly through James Rainbird/Alina Rainbird Joint Account, an account controlled by Mr. Rainbird.

Term

Each of the Company's directors serve until his or her successor is elected at the next annual general meeting of the Company. Each of the Company's executive officers serves at the pleasure of the Board.

Shareholdings of Directors and Executive Officers

As at the date of this Annual Information Form, the directors and officers of the Company, as a group, beneficially owned, controlled or directed, directly or indirectly, 32,395,973 Common Shares, representing approximately 13.76% of the issued and outstanding Common Shares.

Cease Trade Order or Bankruptcies

Cease Trade Orders

For the purposes of this section, an “Order” means a Cease Trade Order (“CTO”), an order similar to a CTO, or an order that denied the relevant company access to any exemption under securities legislation.

To the knowledge of the Company, other than Christopher Cherry, no director or executive officer of the Company is, as at the date of this Annual Information Form, or was within ten (10) years before the date of this Annual Information Form, 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 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 of director, chief executive officer or chief.

Mr. Cherry was the CFO of NetCents Technology Inc. (“NetCents”). On October 5, 2016, the BCSC issued a CTO against NetCents for failure to file Financial Material for the year ended July 31, 2016. Also, on October 7, 2016, the BCSC issued a revocation order for NetCents and the CTO was lifted. On March 1, 2019, at the request of management of NetCents, the BCSC issued a CTO against the insiders of NetCents for failure to file Financial Materials for the year ended October 31, 2018. On March 29, 2019, the BCSC issued a revocation order for NetCents and the CTO was lifted. Also, on March 2, 2020, the BCSC issued a CTO against NetCents and its insiders for failure to file Financial Materials for the year ended October 31, 2019. On June 17, 2020, the BCSC issued a revocation order for NetCents and the MCTO was lifted. Also, on March 2, 2021, the BCSC issued a CTO against NetCents and its insiders for failure to file Financial Materials for the year ended October 31, 2020. Further to the CTO issued on March 2, 2021, NetCents was issued another CTO on May 6, 2021, for failure to file the required Financial Materials for the year ended October 31, 2020. On August 4, 2023, the BCSC issued a partial revocation order for NetCents relating to the CTO issued on May 6, 2021. The partial revocation order is still in effect, and NetCents is in default.

Mr. Cherry was a director and officer of 1040426 BC Ltd., 1040433 BC Ltd., 1040440 BC Ltd., 1040442 BC Ltd. and Genix Pharmaceutical Corp., companies that are reporting issuers in the provinces of British Columbia and Alberta. On December 2, 2016, the BCSC issued a CTO against these companies, their directors, officers and insiders for failure to file Financial Materials for the year ended July 31, 2016. The BCSC also issued deficiency notices to each of 1040440 BC Ltd. and Genix Pharmaceutical Corp. for failure to file first quarter financial statements and management’s discussion & analysis for the period ended October 31, 2016. On May 23, 2017, the BCSC issued revocation orders for each of 1040426 BC Ltd., 1040433 BC Ltd. and 1040442 BC Ltd. (now Zenith Exploration Inc.) and the CTOs were lifted. On September 20, 2017, the BCSC issued a revocation order for 1040440 BC Ltd. and the CTO was lifted. On April 13, 2018, the BCSC issued a revocation order for Genix Pharmaceutical Corp. and the CTO was lifted.

Mr. Cherry is the CFO and a director of Lithium South Development Corporation (“LIS”). On June 9, 2020, at the request of management, LIS submitted an application to the BCSC for a management cease trade order (the “MTCO”) for the postponement of filing its Financial Materials for the year ended December 31, 2019 and Financial Materials for the quarter ended March 31, 2020. On July 16, 2020, the BCSC issued a revocation order for LIS and its insiders and the MTCO was lifted.

Mr. Cherry was the CFO of WPD Pharmaceuticals Inc. (“WPD”). On June 16, 2020, the BCSC issued a CTO against WPD and its insiders for failure to file the Financial Materials for the year ended December 31, 2019. On July 31, 2020, the BCSC issued a revocation order and the CTO was lifted.

Mr. Cherry is the CFO and a director of Gold Port Corporation (“Gold Port”). On July 22, 2020, the BCSC issued a CTO against Gold Port and its insiders for failure to file Financial Materials for the year ended December 31, 2019. On September 3, 2020, the BCSC issued a revocation order for Gold Port and the CTO was lifted. Also on May 4, 2022, the BCSC issued a deficiency notice to Gold Port for failure to file Financial Materials for the year ended December 31, 2021. On June 10, 2022, the BCSC issued a revocation order and the CTO was lifted.

Mr. Cherry was the CFO and a director of Energy Plug Technologies Corp. (formerly, VPN Technologies Inc.) (“PLUG”). On November 5, 2020, the BCSC and Ontario Securities Commission (the “OSC”) issued a CTO against PLUG and its insiders for failure to file Financial Materials for the year ended June 30, 2020. On December 31, 2020, the BCSC issued a revocation order for PLUG and the CTO was lifted. Also on November 4, 2021, the BCSC issued a CTO against PLUG and its insiders for failure to file Financial Materials for the year ended June 30, 2021. On June 15, 2022, the BCSC and OSC issued a revocation order and the CTO was lifted. On June 16, 2022, the CSE reinstated the common shares of PLUG for trading.

Mr. Cherry is the CFO of AuQ Gold Mining Inc. On June 29, 2021, the BCSC issued a CTO against the Company and its insiders for failure to file the Financial Materials for the year ended February 28, 2021. On August 17, 2021, the BCSC issued a revocation order and the CTO was lifted.

Mr. Cherry is the Interim CEO and Interim CFO of Eon Lithium Corp. (formerly, Angel Gold Corp.) (“EON”). On May 3, 2021, at the request of management, EON submitted an application to the BCSC for an MCTO for the postponement of filing its Financial Materials for the year ended December 31, 2021. On May 30, 2022, the BCSC issued a revocation order and the MCTO was lifted.

Mr. Cherry was the former CFO of Blackwell Intelligence Inc. (“Blackwell”). On May 9, 2022, the BCSC issued a CTO against Blackwell and its insider for failure to file the Financial Materials for the year ended December 31, 2021. On July 28, 2022, the BCSC issued a revocation order and the CTO was lifted.

Bankruptcy

Other than as set forth below, to the knowledge of the Company, no director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially control of the Company:

(a) is, as at the date of this Annual Information Form, or has been within the 10 years before the date of this Annual Information Form, a director, chief executive officer or chief financial 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, become 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 Annual Information Form, become 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 appoint to hold the assets of the director, executive officer or shareholder.

On March 24, 2017, the Court of Queen's Bench of Alberta granted an application of the Wellstar Energy Corp lenders, to appoint Grant Thornton Limited (the “Receiver”) as receiver and manager over the assets, undertakings and property of WellStar and its wholly owned subsidiary Nexxtep Resources Ltd (“Nexxtep”). The Receiver is charged with managing the day-to-day affairs of the Company and Nexxtep during the period of its appointment. Mr. Cherry resigned as CFO effective March 24, 2017, and as a director in May 2017. Mr. Cherry is not privy to any updates on the proceedings. To the best of the Company's knowledge, Wellstar is still under receivership with Grant Thornton subject to an asset sale of oil and gas assets. Mr. Rees was the former CEO and a current director of WellStar.

Penalties or Sanctions

Other than as set forth below, to the knowledge of the Company, no director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

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

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision regarding the Company.

The foregoing information, not being within the knowledge of the Company, has been furnished by the respective directors, executive officers and shareholders holding a sufficient number of securities of the Company to affect materially control of the Company.

James Rainbird

In June 2010, Mr. Rainbird was the subject of a proceeding in Ontario by the Mutual Fund Dealers Association of Canada and entered in a settlement agreement dated June 29, 2010 (the “Settlement Agreement”). As a result of entering into the Settlement Agreement with the Mutual Fund Dealers Association of Canada, Mr. Rainbird had his Branch Managers Mutual Fund licence temporarily suspended. Additionally, in entering the Settlement Agreement, Mr. Rainbird agreed to provide payment of costs as set out under the terms of the Settlement Agreement in the amount of $5,000.

While employed as General Manager and Corporate Secretary of Group #1 Financial Services Inc., Mr. Rainbird held a mutual fund Branch Manager license registered with the fund dealer Farm Mutual Financial Services Inc. (“FMFS”). In June 2003, FMFS approved an additional product issuer called Factorcorp Financial Inc., which supplied an exempt Secured Debenture Product (the “Product”) that could be offered for sale by their advisor network. Between June 2003 and April 2007, FMFS advisors across Canada, including Mr. Rainbird and those under his supervision, sold the Product to his clients. The Product issuer then went into receivership citing cash flow problems. The allegations against Mr. Rainbird were: (1) the Product was sold to clients without ensuring that it was suitable in keeping with client’s investment objectives, and without ensuring the clients qualified as accredited investors; and (2) In his supervisory capacity, Mr. Rainbird, and those under his supervision, failed to ensure that the sale of this Product by those approved person under their supervision was in compliance with the Mutual Fund Dealers Association of Canada’s rules and policies, as well as the applicable securities legislation.

As a result of the above, Mr Rainbird and four (4) other Branch Managers across Ontario who sold the Product, either by themselves or by the advisors under their supervision, entered into the Settlement Agreement where Mr. Rainbird and the four (4) other Branch Managers agreed to provide payment of costs as set out under the terms of the Settlement Agreement, in the amount of $5,000 each.

Farshad Shirvani

On June 6, 2012, Mr. Shirvani entered into a settlement agreement with the BCSC in connection with the non-disclosure of the cease trade orders (“CTOs”) issued to International Ranger. Under the terms of the settlement agreement, Mr. Shirvani admitted to the non-disclosure of the International Ranger CTOs in personal information forms and other documents filed with the BCSC and paid a fine of $15,000. In conjunction with the settlement agreement, the BCSC issued an order whereby he was reprimanded, required to complete a course of study within the next year concerning the duties and responsibilities of directors and officers (which course has been completed), and resigned as a director from Wellstar Energy Corp., Lions Gate Energy Inc., and Barkerville Gold Mines Inc.

Conflicts of Interest

The Company's directors and officers may serve as directors and officers of other companies or have significant shareholdings in other companies, and to the extent that such other companies may participate in ventures in which the Company may participate, the directors of the Company may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of the Board, a director of the Company who has such a conflict will abstain from voting for or against the approval of such participation or such terms. In accordance with the BCBCA, the directors of the Company are required to act honestly, in good faith and in the best interests of the Company. In determining whether or not the Company will participate in a particular program and the interests therein to be acquired by it, the directors of the Company will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

The directors and officers of the Company are aware of the existence of laws governing the accountability of directors and officers for corporate opportunity and requiring disclosures by the directors and officers of conflicts of interest, and the Company will rely upon such laws in respect of any directors' and officers' conflict of interest of in respect of any breaches of duty by any of its directors or officers. All such conflicts will be disclosed by such directors and officers in accordance with the BCBCA, and they will govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law. See "*Risk Factors – Conflicts of Interest"* for additional information.

As of the date of this Annual Information Form, except as disclosed under "*Interests of Management and Others in Material Transactions*", the directors and officers of the Company are not aware of any such existing or potential conflicts of interest.

PROMOTERS

During the previous two (2) most completed financial years or during the current financial year, no person or company has been a promoter of the Company or any subsidiary of the Company.

AUDIT COMMITTEE

Audit Committee Charter

The text of the Audit Committee Charter of the Company (the "Audit Committee Charter") is attached hereto as Schedule "A".

Composition of the Audit Committee

The Audit Committee consists of Andrew Rees, Christopher Cherrry and James Rainbird, of which Mr. Rees is the Chairperson. National instrument 52-110 *Audit Committees* ("NI 52-110") provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, which could, in the view of the Company's Board, reasonably interfere with the exercise of the member's independent judgment. Mr. Cherry is the Chief Financial Officer and a director of the Company and, therefore, is not an independent member of the Audit Committee. Mr. Rees and Mr. Rainbird are not executive officers of the Company and, therefore, are considered to be independent members of the Audit Committee.

Relevant Education and Experience of the Audit Committee

All members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the issuance 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 reasonably be expected to be raised by the Company's financial statements, and have an understanding of internal controls.

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his or her responsibilities as an Audit Committee member is as follows:

Andrew Rees: Mr. Rees has a Bachelor of Commerce from Royal Roads University in British Columbia, Canada, and has more than 20 years experience working with oil and gas and mining companies. Mr. Rees has assisted companies raise over $100 million in the public markets. In executive management roles, Mr. Res has taken projects from discovery to commercial production. Mr. Rees currently serves a director of a number of publicly traded resource companies and as such, has a wealth of financial knowledge.

James Rainbird: Mr. Rainbird holds a Bachelor of Economics, and has decades of management and development experience in public and private agencies. Mr. Rainbird has worked in the financial industry for roughly 17 years and subsequently held officer and director positions in several junior mining companies. For the past 10 years, Mr. Rainbird has focused on economic development in the public sector.

Christopher Cherry: Mr. Cherry has over 20 years of corporate accounting and audit experience, along with extensive corporate experience, having held senior level positions for several public mining companies, including Director, Chief Financial Officer, and Secretary. Mr. Cherry is a CPA having obtained the Chartered Accountant designation in February 2009 and the Certified General Accountant designation in 2004. In his former experience as an auditor, he held positions with KPMG and Davidson and Co. LLP in Vancouver, where he gained experience as an auditor for junior public companies, and as an IPO specialist. My. Cherry has a long-standing relationship with the Company, acting as Chief Financial Officer and a director of the Company, and as such, is not independent for the purposes of NI 52-110.

Audit Committee Oversight

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

Reliance on Certain Exemptions by the Audit Committee

At no time since the commencement of the Company's most recently completed financial year has the Company relied on any of the exemptions set out in Section 2.4 (De Minimis Non-audit Services) of NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures of the Audit Committee

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the Audit Committee Charter attached hereto as Schedule "A".

External Auditor Service Fees

The aggregate fees billed by the Company's external auditor in the financial years ended February 28, 2026 and February 28, 2025 are discussed below:

Financial Year Ended	Audit Fees ($)	Audit Related Fees ($)	Tax Fees ($)	All Other Fees ($)	Total ($)
February 28, 2026	93,991.41	-	-	-	93,991.41
February 28, 2025	20,000	-	-	-	20,000

Notes:

(1) "Audit Fees" include fees billed by the Company's external auditor in each of the last two (2) financial years for audit fees.

(2) "Audit-related Fees" include the aggregate fees billed in each of the last two (2) financial years for assurance and related services by the Company's external auditor that are reasonably related to the performance of the auditor or review of the Company's financial statements and are not reported under "Audit Fees" above.

(3) "Tax Fees" include the aggregate fees billed in each of the last two (2) financial years for professional services rendered by the Company's external auditor for tax compliance, tax advising and tax planning.

(4) "All Other Fees" include the aggregate fees billed in each of the last two (2) financial years for products and services provided by the Company's external auditor, other than "Audit Fees", "Audit Related Fees" and "Tax Fees" above.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

Since the beginning of the Company's most recently completed financial year, the Company is not aware of: (a) any legal proceedings to which it is a party, or by which any of its property is subject, which would be material to it and are not aware of any such proceedings being contemplated, (b) any penalties or sanctions imposed by a court relating to securities legislation or a securities regulatory authority, or other penalties or sanctions imposed by a court or regulatory body against it that would likely be considered important to a reasonable investor making an investment decision, and (c) any settlement agreements that the Company has entered into before a court relating to securities legislation or with a securities regulatory authority.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

To the knowledge of the Company, no director, executive officer or shareholder holding on record or beneficially, directly or indirectly, more than 10% of the issued Common Shares, or any of their respective associates or affiliates has any material interest, direct or indirect, in any transaction in which the Company has participated with the three (3) most recently completed financial years or during the current financial year, which has materially affected or is reasonably expected to materially affect the Company.

TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar for the Common Shares is TSX Trust Company of Suite 2700, 650 West Georgia Street, Vancouver, British Columbia V6B 4N9.

MATERIAL CONTRACTS

The Company did not enter into any material contracts in the most recently completed financial year, or before the most recently completed financial year that are still in effect.

NAMES AND INTERESTS OF EXPERTS

DMCL LLP, Chartered Professional Accountants, provided a letter as the Company's successor auditor in respect to the Company's auditor for the financial year ended February 28, 2026. DMCL LLP, Chartered Professional Accountants, is independent with respect to the Company in accordance with the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

Shervin Teymouri, P. Eng., Tomasz Wawruch, FAusIMM, Marinus Andre de Ruijter, M. Sc., P. Eng., Andrew Carter, C. Eng., MIMMM, QMR, MSAIMM, Franky Li, P. Eng., and Jayeshkumar Rami, P Eng., (the

"Qualified Persons") are all Qualified Persons pursuant to NI 43-101 and were responsible for the Company's Technical Report for the Hat Project and as such, are experts for the purpose of this Annual Information Form. Mr. Erik Ostensoe is the Company's Qualified Person and has reviewed and approved all technical information in this Annual Information Form. Mr. Ostensoe is a consultant and shareholder of the Company and, as such, is not independent of the Company. Besides Mr. Ostensoe, all of the Qualified Persons are independent of the Company.

ADDITIONAL INFORMATION

Additional information, including directors' and officers' renumeration and indebtedness, principal holders of the Company's securities and securities authorized for issuance under equity compensation plans, as applicable, are contained in the Company's management information circular dated December 12, 2025, in respect of the Company's annual general meeting of shareholders held on January 23, 2026.

Additional financial information is provided in the Company's audited annual consolidated financial statements and management's discussion and analysis for the financial year ended February 28, 2026, which are available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Copies of all materials incorporated by reference herein and additional information relating to the Company are available under the Company's profile on SEDAR+ at www.sedarplus.ca.

<u>SCHEDULE "A"</u>

DOUBLEVIEW GOLD CORP.
(the "Company")

AUDIT COMMITTEE CHARTER

(Implemented pursuant to National Instrument 52-110 – *Audit Committees*)

National Instrument 52-110 – Audit Committees (the "**Instrument**") relating to the composition and function of audit committees was implemented for reporting issuers and, accordingly, applies to every TSX Venture Exchange listed company, including the Company. The Instrument requires all affected issuers to have a written audit committee charter which must be disclosed, as stipulated by Form 52-110F2, in the management information circular of the Company wherein management solicits proxies from the security holders of the Company for the purpose of electing directors to the board of directors. The Company, as a TSX Venture Exchange-listed company is, however, exempt from certain requirements of the Instrument.

This Charter has been adopted by the board of directors in order to comply with the Instrument and to more properly define the role of the Committee in the oversight of the financial reporting process of the Company. Nothing in this Charter is intended to restrict the ability of the board of directors or Committee to alter or vary procedures in order to comply more fully with the Instrument, as amended from time to time.

I. MANDATE

The Audit Committee (the "Committee") of the Board of Directors (the "Board") of Doubleview Gold Corp. (the "Company") shall assist the Board in fulfilling its financial oversight responsibilities. The Committee's primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company's financial statements and other financial information;

2. The compliance of such statements and information with legal and regulatory requirements;

3. The qualifications and independence of the Company's independent external auditor (the "Auditor"); and

4. The performance of the Company's internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATONS

A. <u>Composition</u>

The Committee shall be comprised of three or more members.

B. <u>Qualifications</u>

Each member of the Committee must be a member of the Board.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement.

C. <u>Appointment and Removal</u>

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

E. Meetings

The Committee shall meet as frequently as circumstances dictate. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite any director, manager of the Company, or any other person it deems appropriate to its meetings. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

III. DUTIES

A. Introduction

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

Independence of Auditor

1) Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company.

2) Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.

3) Require the Auditor to report directly to the Committee.

4) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

Performance & Completion by Auditor of its Work

1. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting.

2. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.

3. Recommend to the Board the compensation of the Auditor.

4. Pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

Internal Financial Controls & Operations of the Company

1. Establish procedures for:

   (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

   (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

1. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.

2. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.

3. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.

4. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.

5. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:

   (a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.

   (b) The management inquiry letter provided by the Auditor and the Company's response to that letter.

   (c) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

1. Review the Company's annual and interim financial statements, management discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.

2. Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.

3. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

1. Consult, to the extent it deems necessary or appropriate, with the Auditor, but 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.

2. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

3. Meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions.

4. Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.
5. Make regular reports to the Board.

6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

7. Annually review the Committee's own performance.

8. Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.

9. Not delegate these responsibilities.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.