EDGE COPPER CORPORATION

Annual Information Form

For the year ended
December 31, 2025

March 20, 2026

1100-1111 Melville Street, Vancouver
British Columbia, V6E 3V6, Canada

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ABOUT THIS AIF

Meaning of Certain References and Currency Information

In this annual information form ("**AIF**" or "**Annual Information Form**"), unless the context otherwise requires, the terms "Edge Copper", the "Company", "we", "us" or "our" refer to Edge Copper Corporation and its consolidated subsidiaries.

Unless otherwise indicated, all information in this AIF is as of and for the year ended December 31, 2025, and all references to "US$" in this AIF refer to United States dollars and all references to "$" or "C$" in this AIF refer to Canadian dollars. The following table outlines, for the years and dates indicated, the Canadian dollar exchange rate for one United States dollar. The information is based on the indicative exchange rate reported by the Bank of Canada. The indicative exchange rate on March 19, 2026 was C$1.3728 = US$1.00.

Year ended December 31,	Period End	Average(1)	Low	High
2025	1.3706	1.3978	1.3558	1.4603
2024	1.4389	1.3698	1.3316	1.4416
2023	1.3226	1.3497	1.3128	1.3875

(1) The average of the indicative rates during the relevant period.

On October 30, 2025, we completed a 3-to-1 consolidation of our common shares (the "**Share Consolidation**"). For purposes of readability, all historical common share numbers and prices, including prior to the occurrence of the Share Consolidation, are presented in the AIF as if the Share Consolidation had occurred.

Cautionary Statement Regarding Forward-Looking Information

This AIF contains "forward-looking information" within the meaning of applicable Canadian provincial and territorial securities legislation. Forward-looking information includes, but is not limited to, statements with respect to: exploration upside, permitting requirements and streamlining, recoverable mineral resources, mineralization of exploration targets, potential increased mine life, the future price of copper and other commodities, Zonia Project (as defined below), including the timeline and development thereof , the scope and outcome of our diamond drill program, the expected synergies from the collaboration with GeologicAI, our cash uses, and other events or conditions that may occur in the future. Often, but not always, forward-looking information can be identified by the use of words and phrases such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved and other similar expressions.

Forward-looking information involves known and unknown risks, uncertainties, assumptions and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by forward-looking information. These include, among others, risks relating to: our lack of revenue or history of earnings, cash flow from operations or profitability; the price of and demand for copper; estimates of mineral resources; exploration, development and operating risks; the laws and regulations governing prospecting, development, production and other matters; health, safety and environmental hazards; our lack of revenue from operations and the anticipated equity financing to finance ongoing exploration and development; the need for and access to additional financing; the cost and availability of commodities required by our operations; public health crises; the requirement for adequate infrastructure to support our mining, processing, development and exploration activities; the receipt and maintenance of permits; hazards not covered by insurance; increasing timelines and permitting requirements for the development of our projects; challenges to or impairment of title to our properties; competition in the mining industry; the public's concern relating to the perceived effects of mining activities on the environment and host communities; the evolving regulatory obligations of public companies; our dependence upon key management personnel and executives and competition for qualified personnel; future potential claims and legal proceedings; the integration of the Zonia Project and our ability to hire and establish good relations with employees; potential undisclosed liabilities acquired in connection with the acquisition of the Zonia Project; the volatility of the trading price of our common shares; the possibility that we grant rights that restrict our ability to obtain additional financing; and our history with respect to the payment of dividends. The forward-looking information in this AIF and in documents incorporated by reference in this AIF is based on several assumptions, including: the accuracy of our assessment of the development of the Zonia Project; stability or increase in medium- and long-term copper prices; stability of exchange rates; obtaining permitting; our management achieving its development goals at Zonia; and the absence of any other factors that could cause actions, events or results to differ from those anticipated, estimated, intended or implied.

Risks and uncertainties, many of which are difficult to predict and generally beyond our control, could cause actions, events or results to differ from those anticipated, estimated, intended or implied by forward-looking information. Readers are cautioned that the foregoing list is not exhaustive of all risks, uncertainties, assumptions and other factors. We cannot assure readers that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Although we have attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained in this AIF is presented for the purposes of assisting readers' understanding of our financial and operating performance, as expected by management, and our plans and objectives, and such forward-looking information may not be appropriate for other purposes. See "Risk Factors" below.

The forward-looking information contained in this AIF represents our views and expectations as of the date of this AIF. We expect that subsequent events and developments may cause our views to change. However, while we may elect to update such forward-looking information at a future time, we have no current intention of doing so, except to the extent required by applicable law.

Non-IFRS Financial Measures

This AIF contains certain non-IFRS financial measures, including C1 cash cost, all-in sustaining cost ("**AISC**") and all-in cost ("**AIC**"). While these measures are exempt from the requirements of NI 52-112—*Non-GAAP and Other Financial Measures Disclosure* by virtue of Section 4(1)(c)(i) thereof, Edge Copper believes a description of these measures is helpful for investors to understand costs associated with operating the Zonia Project. C1 cash cost include cash costs related to mine operations, processing and general and administrative costs ("**G&A**") and royalties, divided by copper pounds produced. AISC includes C1 cash costs plus sustaining capital. AIC includes AISC plus deferred stripping and exploration.

Mineral Resources

Until mineral deposits are actually mined and processed, mineral resources must be considered as estimates only. Mineral resource estimates that are not classified as mineral reserves do not have demonstrated economic viability. The estimation of mineral resources is inherently uncertain, involves subjective judgement about many relevant factors and may be materially affected by, among other things, environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant risks, uncertainties, contingencies and other factors described under "Cautionary Statement Regarding Forward-Looking Information" above. The quantity and grade of reported "inferred" mineral resource estimates are uncertain in nature and there has been insufficient exploration to define "inferred" mineral resource estimates as "indicated" or "measured" mineral resource estimates and it is uncertain if further exploration will result in upgrading "inferred" mineral resource estimates to an "indicated" or "measured" mineral resource estimates. The accuracy of any mineral resource estimate is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral resource estimates may have to be re-estimated based on, among other things: fluctuations in mineral prices; results of drilling and development; results of geological and structural modeling; metallurgical testing and other testing; proposed mining operations including dilution; and the possible failure to receive or maintain required permits, licenses and other approvals. It cannot be assumed that all or any part of a "inferred", "indicated" or "measured" mineral resource estimate will ever be upgraded to a higher category including a mineral reserve.

The mineral resource estimates referenced in this AIF were estimated, categorized and reported using standards and definitions using the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards ("**CIM Standards**") for Mineral Resources and Mineral Reserves in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") of the Canadian Securities Administrators, which governs the public disclosure of scientific and technical information concerning mineral projects by Canadian issuers such as the Company.

U.S. Readers

This AIF uses the terms "measured", "indicated" and "inferred" mineral resources as defined in accordance with NI 43-101. As a result of modernizing its disclosure regime relating to mining property disclosure, the United States Securities and Exchange Commission ("**SEC**") now recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources." In addition, the SEC has amended its definitions of "proven mineral reserves" and "probable mineral reserves" to be substantially similar to the corresponding CIM Standards required under NI 43-101. U.S. readers are cautioned that while the above terms are substantially similar to CIM Standards, differences may exist and the requirements of NI 43-101 may differ from the disclosure requirements of the SEC generally applicable to United States companies.

Scientific and Technical Information

The scientific and technical information contained in this AIF is derived from the technical report entitled "National Instrument 43-101 Technical Report, 2026 Preliminary Economic Assessment for the Zonia Copper Project in Yavapai County, Arizona, United States of America" prepared for Edge Copper Corporation dated March 17, 2026, effective March 10, 2026 and prepared by Todd Harvey, P.Eng, Marc Schulte, P.Eng, David Thomas, P.Geo and George Dermer, P.Eng (the "**Zonia PEA**"). The Zonia PEA is available on SEDAR+ under the Company's profile at www.sedarplus.ca.

Qualified Persons

Kyle Lindahl, a qualified person for purposes of NI 43-101, has approved the scientific and technical information in this AIF.

CORPORATE STRUCTURE

Name and Incorporation

We were incorporated as "Plata Latina Minerals Corporation" under the *Business Corporations Act* (British Columbia) on April 1, 2010. We changed our name to Edge Copper Corporation on October 30, 2025 in connection with the acquisition of the Zonia copper project ("**Zonia**" or the "**Zonia Project**") in Arizona from World Copper Ltd. ("**World Copper**"). Our head and registered office is located at 1100-1111 Melville Street, Vancouver, British Columbia, Canada V6E 3V6. Our telephone number is +1 (604) 307-1128 and our website address is edgecopper.com.

Intercorporate Relationship

The following table lists our subsidiaries, together with the jurisdiction of incorporation of each subsidiary and the percentage of voting securities of each subsidiary that we beneficially own or over which we exercise control or direction.

Subsidiary	Ownership	Jurisdiction
Zonia Holdings Corp.	100%	British Columbia
Cardero Copper (USA) Ltd.	100%[1]	Delaware
Edge Copper US Ltd.	100%	Colorado
Plaminco S.A. de C.V.	100%	Mexico

(1) Cardero Copper (USA) Ltd. ("**Cardero**") is a wholly-owned subsidiary of Zonia Holdings Corp. ("**Zonia Holdings**").

GENERAL DEVELOPMENT OF THE BUSINESS

Overview of the Business

We are a copper-focused exploration and development company listed on the TSX Venture Exchange ("**TSXV**") under the symbol "EDCU". We are advancing the development of our wholly-owned Zonia Project, a past-producing heap leach operation on private land, located in Arizona's Walnut Grove mining district.

Historically, we engaged in mineral exploration in Mexico. Through our wholly-owned subsidiary, Plaminco S.A. de C.V., we held interests in four Mexican mineral properties – Naranjillo, Vaquerias, Palo Alto and La Joya. We have since sold or relinquished our interests in the foregoing properties, except for a 2% net smelter return ("**NSR**") royalty on the La Joya property.

Three-Year History

2023

On September 1, 2023, W. Durand Eppler, the then current President and Chief Executive Officer of the Company and Chair of the board of directors of the Company (the "**Board**"), retired for personal and health reasons. The Board appointed Gilmour Clausen as interim President and Chief Executive Officer and Chair.

2024

On February 15, 2024, Margaret Brodie resigned from her position as a director of the Company to pursue other opportunities and the Board replaced her with the appointment of Joseph Longpre.

Effective July 16, 2024, the Board appointed Letitia Wong as President and Chief Executive Officer of the Company. Mr. Clausen, the former interim Chief Executive Officer of Edge Copper, remained with the Company as Executive Chair.

On August 21, 2024, Edge Copper and Fortuna Mining Corp. ("**Fortuna**") entered into an agreement wherein we assigned to Fortuna the La Joya mineral concession in consideration for the right to receive a 2% NSR royalty on production from the La Joya property.

On August 23, 2024, we granted an aggregate of 2,109,524 stock options to our directors, an officer and a consultant. The options are exercisable at C$0.15 per share until August 23, 2029.

2025

On February 25, 2025, Fresnillo PLC ("**Fresnillo**") notified us of its decision to exercise its right to buy back the 3% NSR on the Naranjillo property for US$6 million under the terms of the original option agreement entered into during February 2017. We completed the transaction on April 10, 2025 and received a cash payment of US$6 million (C$8.4 million).

On February 27, 2025, the Board appointed Rodney Pace as a director.

On July 22, 2025, the Board appointed Mr. Pace to the audit committee of the Board (the "**Audit Committee**").

On July 23, 2025, we announced the proposed acquisition of Zonia from World Copper, concurrent $17 million private placement, name change and Share Consolidation. Subsequently, on

October 30, 2025, we completed the acquisition, concurrent private placement, name change and the Share Consolidation. In connection with the acquisition, we appointed to the Board two World Copper directors, Robert Kopple and Keith Henderson, and Mr. Clausen assumed the role of Chief Executive Officer, while Ms. Wong remained the President. Following the name change and Share Consolidation, our common shares commenced trading under a new symbol, "EDCU". We filed a business acquisition report with respect of the acquisition under our SEDAR+ profile at www.sedarplus.ca. See "Description of the Business – Acquisition of the Zonia Project".

On September 16, 2025, at the annual general meeting of shareholders of Edge Copper, Lance Newman was elected, and each previous director was re-elected, as a director.

On October 31, 2025, we announced the appointments of Kyle Lindahl as Chief Operating Officer, effective as of November 17, 2025, and John Stefka as Vice President, Environment & Community Relations, effective as of November 1, 2025.

On November 3, 2025, we announced a technical collaboration with GeologicAI, the global leader in High-Resolution Decision Engineering for the critical mineral sector. The collaboration integrates GeologicAI's Resource Exploration Strategies (RXS) platform into the Zonia Project exploration and development program.

Events Subsequent to 2025

On January 22, 2026, we commenced drilling on the Zonia Project. We have mobilized two diamond drill rigs to site, initiating a six-month drill program of approximately 54,000 feet over a total of 78 holes. Additionally, we have mobilized GeologicAI's proprietary core scanner, which will be used to digitize historical core and scan newly drilled core in real time, with remote geological logging. This approach is expected to enhance data quality, enable near-real-time evaluation of results and allow us to dynamically adjust drill targeting as the program progresses.

On March 12, 2026, we announced positive results from the Zonia PEA, projecting an after-tax net present value of US$488 million and an internal rate of return of 23.4% at a base-case copper price of US$4.60 per pound, with total copper cathode production of 784 million pounds over a ten-year mine life. The Zonia PEA is preliminary in nature, 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, and there is no certainty that the Zonia PEA will be realized. We filed the Zonia PEA on March 18, 2026. See "Zonia Project – Our Material Mineral Project."

RISK FACTORS

We are engaged in the acquisition and development of mineral properties and projects. Accordingly, our business is high-risk and speculative in nature. We are subject to various risks and uncertainties, including but not limited to, those listed below. The risks described below are not the only risk factors facing us and should not be considered exhaustive. Additional risks and uncertainties not currently known to us, or that we currently consider immaterial, may also materially and adversely affect our business and condition, financial or otherwise. Readers should carefully review the risk factors below, together with all other information included in this AIF, including, information contained under "Cautionary Statement Regarding Forward-Looking Information".

Some of the factors described in this AIF are interrelated and, consequently, readers should treat such risk factors as a whole. If any of the adverse effects described in the risk factors occurs, it could have a material adverse effect on our business, financial condition, results and prospects. We cannot assure readers that we will successfully address any or all of these risks. There is no assurance that any risk management steps taken will avoid future loss due to the occurrence of the adverse effects described in the risk factors below or other unforeseen risks. These risk factors could materially affect our future operating results and could cause actual events to differ materially from those described in our forward-looking information.

We have no revenue and no history of earnings, cash flow from operations or profitability.

We have not commenced commercial operations and have no revenue or history of earnings, cash flow from operations or profitability. Development of our projects will only follow upon obtaining satisfactory results of further exploration work and geological and other studies. Exploration and the development of natural resources involve a high degree of risk and few properties which are explored are ultimately developed into producing properties. There is no assurance that our exploration and development activities will result in any discoveries of commercial bodies of ore. The long-term profitability of our operations is in part directly related to the cost and success of our exploration and development programs, which may be affected by a number of factors. Even if commercial quantities of minerals are discovered, the exploration and development properties may not be brought into a state of commercial production. The commercial viability of a metal or mineral deposit, once discovered, is also dependent on various factors, including particulars of the deposit itself, proximity to infrastructure, commodity prices, and availability of power and water to permit development. Further, we are subject to many risks common to mining exploration and development companies, including undercapitalization, cash shortages, limitations with respect to personnel, financial and other resources and the lack of revenues. There is no assurance we will be successful in achieving positive cash flow from operations, profitability or a positive return on any shareholder's investment and the likelihood of success must be considered in light of our early-stage operations.

The price of and demand for copper will have a significant impact on us.

Our profitability and long term viability will depend, in large part, upon the market price of and demand for copper. The copper price fluctuates widely and is affected by numerous factors beyond our control, including: global and regional supply and demand for copper or for products containing copper; changes in global or regional investment or consumption patterns; increased production due to new mine developments and improved mining and production methods; decreased production due to mine closures; interest rates and interest rate expectation; expectations with respect to the rate of inflation or deflation; fluctuations in the value of the United States dollar and other currencies; availability and costs of metal substitutes; global or regional political or economic conditions; and sales by central banks, holders, speculators and other copper producers in response to any of the above factors. There can be no assurance that copper price will remain at current levels or that the price will improve. A decrease in the market price could adversely affect the profitability or feasibility of our projects, as well as our ability to finance the exploration and development of our properties or additional properties. A decline in copper price may require us to write down mineral reserve and mineral resource estimates by removing ores from mineral reserves that would not be economically processed at lower copper prices and revise life of mine plans, which could result in material write downs of investments in mineral properties.

Mineral resource for our properties is only an estimate and is subject to revision based on developing information.

To extend the lives of mineral projects, ensure the continued operation of the business and realize our growth strategy, it is essential that we convert mineral resources into mineral reserves, increase our mineral resource base by adding new mineral resources from areas of identified mineralized potential, and undertake successful exploration or acquire new mineral resources. No proven or probable mineral reserves or measured mineral resources have been defined or delineated for the Zonia Project. No assurance can be given that the anticipated tonnages and grades in respect of mineral resources contained in, and incorporated by reference into, this AIF will be achieved, that the indicated level of recovery will be realized or that mineral reserves resulting from the conversion of mineral resources, if any, will be mined or processed profitably. There are numerous uncertainties inherent in estimating mineral resources, including many factors beyond our control.

We are subject to various exploration, development and operating risks.

Mining operations and development are inherently dangerous and generally involve a high degree of risk. Our operations and development will be subject to all the hazards and risks normally encountered in the exploration, development and production of copper, including unusual and unexpected geologic formations, seismic activity, flooding, pit wall failure and other conditions involved in the drilling and removal of material, any of which could result in damage to, or destruction of, our mineral assets or facilities, personal injury or loss of life, damage to property and environmental damage. The occurrence of any of these events could result in a prolonged interruption of our operations.

The exploration for and development of mineral deposits involves significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of a mineral body may result in substantial rewards, few properties that are explored are ultimately developed into producing mines. Major expenses may be required to locate and establish mineral reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site.

It is impossible to ensure that the exploration or development programs we plan will result in a profitable commercial mining operation. Whether a mineral deposit will be commercially viable depends on a number of factors, some of which are the particular attributes of the deposit, such as size, grade and proximity to infrastructure, copper prices that are highly cyclical and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in us not receiving an adequate return on invested capital. There is no certainty that the expenditures we have made and will make towards the search and evaluation of mineral deposits will result in discoveries or development of commercial quantities of mineral resources.

We are subject to various laws and regulations.

Our mineral exploration activities are subject to various laws governing prospecting, development, production, taxes, labour standards and occupational health, mine safety, toxic substances and other matters. Mining and exploration activities are also subject to various laws and regulations relating to the protection of the environment. No assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner that could limit or curtail development of our projects or operation of any future mines. Amendments to current laws and regulations governing our operations and activities or more stringent implementation thereof could have a material adverse effect on our business, financial condition and results of operations.

We are subject to various health, safety and environmental risks and hazards.

Mining, like many other extractive natural resource industries, is subject to potential risks and liabilities due to accidents that could result in serious injury or death and/or material damage to the environment and our assets. The impact of such accidents could affect the profitability of the operations, potentially result in fines, penalties or other prosecutions, cause an interruption to operations, lead to a loss of licenses, affect our reputation and our ability to obtain further licenses, damage community relations and reduce the perceived appeal of the Company as an employer.

All phases of our operations will be subject to environmental and safety regulations in the jurisdictions in which we operate. Failure to comply with applicable health, safety and environmental laws and regulations could result in injunctions, fines, suspension or cancellation of permits and approvals and could include other penalties including negligence claims or criminal prosecution. There is no assurance that we have been, or will at all times be, in full compliance with all environmental laws and regulations or hold, and be in full compliance with, all required environmental and health and safety permits. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Potential costs and delays associated with compliance with such laws, regulations and permits could prevent us from proceeding with the development of a project or a mine.

We do not generate revenue from operations and anticipate raising capital through the issuance of common shares to finance ongoing exploration and development.

We are an exploration and development-stage company, and to date we have not generated revenue from operations. We do not anticipate generating revenue from operations in the medium term, and will need to rely on equity financing or other external financing sources until we achieve profitable commercial production. There is no assurance that commercial production, and consequently, revenue and positive cash flow from operations, will be achieved. We anticipate raising capital through the issuance of common shares in the medium term in order to fund such shortfall and finance ongoing exploration and development.

We will require additional financing which may not be available or if available, might not be on terms favourable to us.

The exploration and development of our properties, including exploration and development projects, and the construction of mining facilities and commencement of mining operations will require substantial additional financing. Failure to obtain sufficient financing may result in a delay or indefinite postponement of exploration, development or production on any of our properties or even a loss of property interests. Additional financing may not be available when needed, or if available, the terms of such financing might not be favourable to us.

The costs and availability of commodities needed for our operations and projects may affect the success of our operations.

The success of our operations will be dependent upon the cost and availability of commodities which will be consumed or otherwise used in connection with our operations and projects, including diesel, fuel, natural gas, electricity, steel and concrete. Commodity prices fluctuate widely and are affected by numerous factors beyond our control, including the continuance or escalation of the military conflict between Ukraine and Russia and the economic sanctions imposed on Russia in connection therewith, which have and may continue to result in increased prices for a variety of commodities and which could have other long term effects on the global economy.

We may be affected by public health crises.

Public health crises can result in volatility and disruptions in the supply and demand for commodities, global supply chains and financial markets, as well as declining trade and market sentiment and reduced mobility of people, all of which could affect commodity prices, access to capital markets, interest rates, credit ratings, credit risk and inflation. The risks to us of such public health crises may also include: risks to the health and safety of employees and contractors, a slowdown or temporary suspension of exploration operations, restrictions on travel and movement of personnel, increased labour and fuel costs, regulatory changes, political or economic instabilities or civil unrest.

Our mining, processing, development and exploration activities do and will depend on adequate infrastructure.

Mining, processing, development and exploration activities do and will depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important determinants that affect capital and operating costs. Unusual or infrequent weather phenomena, sabotage, government or other interference in the maintenance or provision of such infrastructure could adversely affect our operations, financial condition and results of operations.

Our operations depend on receiving and maintaining permits.

Our exploration, development and operations are subject to receiving and maintaining permits from relevant governmental authorities. There is no assurance that delays will not occur in connection with obtaining all necessary renewals of permits for our exploration, development and operations, additional permits for any possible future changes to operations, or additional permits associated with new legislation. Prior to any development on any of our properties, we must receive permits from appropriate governmental authorities. There can be no assurance that we will obtain and continue to hold all permits necessary to develop or operate at any particular property.

We are subject to various risks which may not be covered by insurance.

Our business is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, catastrophic equipment failures, fires or unavailability of materials and equipment, cyber-attacks, changes in the regulatory environment and natural phenomena such as inclement weather conditions, floods and earthquakes, most of which are beyond our control. Such occurrences could result in damage to mineral properties or facilities, personal injury or death, environmental damage to our properties or the properties of others, delays in mining, monetary losses and possible legal liability that we may incur. Insurance will not cover all the potential risks associated with our operations. Even if available, we may also be unable to maintain insurance to cover these risks at economically feasible premiums.

We are subject to increasing timelines and permitting requirements for the development of our projects.

The success of development projects, including the Zonia Project, and the construction and startup of new mines are subject to a number of factors, including the availability and performance of engineering and construction contractors, mining contractors, suppliers and consultants, the receipt of required governmental approvals and permits in connection with the construction of mining facilities and the conduct of mining operations (including environmental permits), the successful completion and operation of open pits, the processing plants and conveyors to move ore, among other operational elements. Timelines to permit new mining operations continue to increase and permitting requirements are becoming more stringent, which could adversely affect our ability to successfully develop and operate our projects.

It cannot be certain that the title to our properties will not be challenged or impaired.

The acquisition and maintenance of title to mineral properties is generally a detailed and time-consuming process. Title to, and the area of, mining and exploration licenses may be disputed. Title insurance is generally not available for mineral properties and our ability to ensure that we have obtained secure mine tenure may be severely constrained. There is no guarantee that title to any of our properties will not be challenged or impaired. Third parties may have valid claims underlying portions of our interests, including prior unregistered liens, agreements, transfers or claims, and title may be affected by, among other things, undetected defects.

We face intense competition in all phases of the mining industry.

The mining industry is intensely competitive in all of its phases and we will compete with many companies possessing greater financial and technical resources than ourselves. Such competition may result in us being unable to acquire desired properties, to recruit or retain qualified employees or to acquire the capital necessary to explore and develop our properties and projects and fund our operations. Existing or future competition in the mining industry could materially adversely affect our prospects for mineral exploration and success in the future.

We face increasing levels of public concern relating to the perceived effects of mining activities on the environment and on host communities.

Our relationships with host communities are critical to ensure the success of our operations and the construction and development of new operations. There is an increasing level of public concern relating to the perceived effects of mining activities on the environment and on host communities. The evolving expectations related to human rights and environmental protection may result in opposition to our operations or further development or new development of our projects and mines. Such opposition may be directed through legal or administrative proceedings or expressed in public opposition such as protests, roadblocks or other forms of expression against our activities. Such opposition may require modification of, or preclude the operation or development of, our projects and or any mines we may build, or may require us to enter into agreements with such groups or local governments with respect to our projects or any mines, in some cases causing increased cost and considerable delays.

We face evolving regulatory obligations as a public company.

We are subject to evolving corporate governance and public disclosure regulations that may increase both our compliance costs and the risk of non-compliance, which could adversely affect our share price. We are subject to changing rules and regulations promulgated by a number of governmental and self-regulated organizations, including Canadian securities administrators, the TSXV and the International Accounting Standards Board. These rules and regulations continue to evolve in scope and complexity, creating many new requirements. Our efforts to comply with increasing regulatory burdens could result in increased general and administration expenses and a diversion of management's time and attention from revenue-generating activities to compliance activities. If we become subject to an enforcement action, this may result in significant penalties, fines and/or sanctions, which may have a material adverse effect on our reputation.

We are dependent upon key management personnel and executives and face intense competition for qualified personnel.

We are dependent upon several key management personnel. The loss of the services of one or more of such key management personnel could have a material adverse effect on us. Our ability to manage our development, exploration and financing activities depends in large part on the efforts of these individuals. We face intense competition for qualified personnel, and there can be no assurance that we will be able to attract and retain such personnel. The loss of the services of one or more key employees or the failure to attract and retain new personnel could have a material adverse effect on our ability to manage and expand our business.

We may in the future become subject to legal proceedings.

We may, from time to time, become involved in various claims, legal proceedings, regulatory investigations and complaints. In addition, in connection with the Zonia acquisition, we have assumed certain intercompany liabilities incurred by World Copper. We cannot reasonably predict the likelihood or outcome of these actions, or any other actions, should they arise. If we are unable to resolve any such disputes favourably, it may have a material adverse impact on our financial performance, cash flows, and results of operations. Our assets and properties may become subject to further liens, agreements, claims, or other charges as a result of such disputes.

We face risks related to the integration of the Zonia Project and labour and employment matters.

We presently have no employees other than our management team. Exploration and development of the Zonia Project will be dependent upon our ability to hire and establish good relations with employees.

There may be potential undisclosed liabilities associated with the Zonia acquisition.

The Zonia Project may have potential liabilities originating from prior to the completion of the acquisition, which we may have assumed upon completion. Moreover, there may be liabilities that we failed to discover or were unable to accurately quantify in our due diligence, and we may not be indemnified for some or all of these liabilities, which may negatively affect securityholders.

The trading price of our common shares may be volatile.

Our common shares are publicly traded on the TSXV. The market price of our common shares may be highly volatile and could be subject to wide fluctuations in response to several factors. In addition, the market price of the common shares could be subject to wide fluctuations in response to: (a) quarterly variations in operating expenses, (b) changes in the valuation of similarly situated companies, both in the mining industry and in other industries, (c) changes in analysts' estimates affecting us, our competitors or the industry, (d) changes in the accounting methods used in or otherwise affecting the industry, (e) additions and departures of key personnel, (f) fluctuations in interest rates, exchange rates and the availability of capital in the capital markets, and (g) significant sales of common shares, including sales by future investors in future offerings which may be made to raise additional capital. These and other factors will be largely beyond our control, and the impact of these risks, singularly or in the aggregate, may result in material adverse changes to the market price of our common shares, which at any given point in time may not accurately reflect our long-term value.

We may in the future grant rights which restrict our ability to obtain additional financing.

We may in the future grant rights to acquire shares in the form of options, warrants, convertible debt instruments or otherwise. During the term of such rights, holders may be given an opportunity to profit from a rise in the market price of our common shares with a resulting dilution in the interest of the other shareholders. Our ability to obtain additional financing during the period that such rights are outstanding may be adversely affected, and the existence of the rights may have an adverse effect on the price of our common shares. The holders of options and other rights may exercise such securities at a time when we would, in all likelihood, be able to obtain any needed capital by a new offering of securities on terms more favourable than those provided by the outstanding rights. The increase in the number of common shares in the market and the possibility of sales of such shares may cause a reduction in the price of our common shares.

We have not paid any dividends and the payment of dividends in the future will be dependent on various factors.

We have not paid any dividends on our shares. Payment of dividends in the future will be dependent on, among other things, our cash flow, results of operations and financial condition, our need for funds to finance ongoing operations, and such other considerations as the Board considers relevant.

An investment in our securities is speculative and should only be made by investors experienced in high-risk investments.

An investment in our securities is speculative and may result in the loss of an investor's entire investment. Only potential investors who are experienced in high-risk investments and who can afford to lose their entire investment should consider an investment in our common shares.

DESCRIPTION OF THE BUSINESS

Summary

As described under "General Development of the Business – Overview of the Business", we are a copper-focused exploration and development company advancing our wholly-owned Zonia Project. We operate in one reportable and operating segment, being the exploration, evaluation and development of mineral resource properties. As at the date of this AIF, the Company holds only one royalty – see "Description of the Business – La Joya 2% NSR". The Zonia Project is the Company's only exploration and evaluation asset and the Company's only mineral project on a property that is material to it – see "Description of the Business – Zonia Project" and "Description of the Business – Zonia Project – Our Material Mineral Project".

Acquisition of the Zonia Project

On July 22, 2025, the Company and World Copper entered into an arm's length definitive agreement for the Company to acquire the Zonia Project from World Copper for consideration of cash and common shares by way of a court-approved plan of arrangement (the "**Zonia Agreement**"). In connection with the Zonia acquisition, the Company paid World Copper C$10.5 million in cash and issued 37,820,374 common shares to World Copper and its shareholders, representing approximately 31.3% of the issued and outstanding common shares, on a non-diluted basis, immediately following closing of the Zonia acquisition and the concurrent private placement.

In connection with the Zonia acquisition, the Company entered into binding subscription agreements with investors pursuant to a non-brokered private placement of units of Edge Copper at a price of C$0.30 per unit for gross aggregate proceeds of C$17 million. Each unit is composed of one common share and one-half of one warrant to purchase common shares. Each whole warrant is exercisable for one common share at an exercise price of C$0.60 per common share until April 30, 2027 (being 18 months from closing). The private placement closed concurrently with the Zonia acquisition. The proceeds were used to finance the cash consideration payable to World Copper and are being used to fund exploration and development of Zonia, and for general working capital and corporate purposes.

Under the Zonia acquisition, holders of World Copper warrants received replacement warrants ("**Replacement Warrants**") to acquire, in lieu of one common share of World Copper for each World Copper warrant, a fraction of a common share of Edge Copper determined in accordance with the Zonia Agreement. The Replacement Warrants represent warrants to acquire 5,707,617 common shares. The majority of the Replacement Warrants are exercisable until April 12 and April 26, 2026, with the balance being exercisable until July 18, 2026 and February 24, 2028. In addition, certain holders of World Copper options received replacement options ("**Replacement Options**") to acquire, in lieu of one common share of World Copper for each World Copper option, a fraction of a common share of Edge Copper determined in accordance with the Zonia Agreement. The Replacement Options represent options to acquire 2,215,640 common shares. The Replacement Options are exercisable until the earlier of their respective expiry dates and January 30, 2027 (being 15 months from closing), and feature terms that are otherwise the same as the terms of the World Copper options in effect immediately prior to the closing of the Zonia acquisition.

The Zonia acquisition was effected pursuant to a plan of arrangement under the *Business Corporations Act* (British Columbia) and resulted in the acquisition by Edge Copper of (i) Zonia Holdings, a wholly-owned subsidiary of World Copper that held Zonia through Cardero and (ii) certain intercompany receivables.

In connection with the Zonia acquisition, we changed our corporate name to "Edge Copper Corporation" and our ticker symbol on the TSXV to "EDCU". We also completed the Share Consolidation on the basis of one post-consolidation common share for three pre-consolidation common shares.

In connection with the foregoing, we issued approximately 95 million common shares, such that immediately thereafter, we had 120,831,920 common shares outstanding on a non-diluted basis and 159,198,024 common shares outstanding on a fully-diluted basis.

Zonia Project

Our only material mineral project is the Zonia Project located in the Walnut Grove mining district, Yavapai County, Arizona, United States. Information with respect to Zonia provided under "Description of the Business – Zonia Project – Our Material Mineral Project – Summary of Zonia" is based upon the assumptions and qualifications set out in the Zonia PEA. Complete information regarding mineral reserve and mineral resource estimates, classification, reporting parameters, key assumptions and risks for the Zonia Project is contained in the Zonia PEA, which has been filed under the Company's SEDAR+ profile at www.sedarplus.ca.

La Joya 2% NSR

The La Joya Property is located in the state of Hidalgo, Mexico, southeast of the Guanajuato Mining District. On August 21, 2024, Edge Copper and Fortuna entered into an agreement wherein Edge Copper assigned to Fortuna the La Joya mineral concession in consideration for the right to receive a 2% NSR royalty upon commercial production on La Joya. Fortuna may at any time buy back 1% of the NSR royalty for US$1,000,000.

Former Properties

Naranjillo

The Naranjillo project is located in the Mexican Silver Belt, approximately 35 kilometers southeast of the Guanajuato mining district. The Naranjillo property is situated in Guanajuato, Mexico and consists of three mineral exploration licenses: La Sibila, La Sibila I and La Sibila II, issued by the Mexican General Directorate of Mines in 2011. The three licenses cover 11,482 hectares and are valid for 50 years until 2061.

In February 2017, the Company entered into an option agreement with a wholly owned subsidiary of Fresnillo granting Fresnillo the right to explore Naranjillo over a three-year period for a total cash payment of US$1,650,000 and a commitment to incur aggregate exploration expenditures of US$3,000,000.

At the end of the three-year option period, Fresnillo had the option to acquire Naranjillo for an additional US$500,000 and to grant the Company a 3% NSR. Fresnillo would also be required to pay advance royalty payments of US$100,000 annually until the earlier of (a) a maximum of US$1,000,000 in advance royalty payments had been paid, or (b) Naranjillo commenced commercial production of minerals. Fresnillo was granted the right to buy back 1% of the NSR royalty for an additional US$1,000,000, and, thereafter, the remaining 2% NSR royalty for an additional US$5,000,000.

In February 2020, Fresnillo executed its option to acquire Naranjillo for $663,950 (US$500,000) and granted the Company a 3% NSR royalty. Starting February 2021, Fresnillo started to make annual advance royalty payments of US$100,000. As of April 24, 2025, the Company had received five advance royalty payments for a total of $664,979 (US$500,000).

On February 25, 2025, Fresnillo exercised its right to purchase the 3% NSR royalty on Naranjillo for US$6,000,000. The transaction closed on April 10, 2025, and Fresnillo is no longer required to pay the annual advance royalty payment.

Vaquerias and Palo Alto

In 2020, the Company elected to terminate the Vaquerias and Palo Alto mineral licenses. In January 2022, the Vaquerias and Palo Alto mineral licenses were cancelled. The Vaquerias property is situated in the state of Jalisco, Mexico and the Palo Alto property is located in the state of Aguas Calientes, Mexico, each northwest of the Guanajuato Mining District.

Zonia Project – Our Material Mineral Project

The Zonia Project is our sole material mineral project. The information provided below in respect of Zonia is excerpted from the Zonia PEA, available under our profile on SEDAR+ at www.sedarplus.ca, with certain conforming changes having been made for inclusion in this AIF, and is based upon the assumptions and qualifications set out therein.

Summary of Zonia

Introduction

Edge Copper is an exploration and development company engaged in the acquisition, exploration, and development of mineral projects. Edge Copper commissioned Moose Mountain Technical Services ("**MMTS**") to prepare a technical report containing a preliminary economic assessment for the Zonia Project in Yavapai County, Arizona.

Project Description, Location and Access

The Zonia Project is in south-central Arizona's Walnut Grove mining district, Yavapai County, roughly 81 miles northwest of Phoenix, between French Gulch and Placerita Gulch in the northernmost Weaver Mountains. The Zonia Project area spans Sections 11–14, Township 11N, Range 4W, and is centered at approximately 34°18′30″N, 112°37′30″W. Legal access to the site is maintained via Zonia Road, which connects to South Wagoner Road near Kirkland Junction on Arizona State Highway 89.

Edge Copper indirectly owns the Zonia Project through its subsidiary, Zonia Holdings, which indirectly owns the Zonia Project through its subsidiary, Cardero. In total, the Zonia Project covers approximately 4,373 acres and comprises 78 patented claims, 169 unpatented mineral claims, 564.62 acres of Arizona State surface rights, 376 acres from a private estate purchase and 45 unpatented Silver Queen property claims. All patented claims have been professionally surveyed, and all unpatented claims include associated survey descriptions.

Regarding mineral tenure and encumbrances, the Bragg estate claims carry a 2% NSR royalty expiring in 2030, though its financial impact is considered minimal given the limited mineral resources within those claims. A separate 0.5% gross revenue royalty exists between Cardero and Electric Royalties Inc. Annual assessment fees of $140 per unpatented claim are current and paid through August 2026, and all land titles are reported to be in good standing. No additional royalties, back-in rights or other encumbrances are known to affect the Zonia Project.

The Zonia Project is accessible via major highways from Phoenix, with final access provided by local paved and gravel roads; it is supported by nearby rail lines and regional airports. The area's semi-arid climate, moderate seasonal conditions, and elevations ranging from 4,100 to 4,800 ft allow for year-round operations. Terrain varies from rolling hills to rugged canyons, with vegetation typical of the transition zone above the Sonoran Desert.

Hydrogeological testing shows sufficient water supply from fractured rock and alluvial aquifers, and electrical power is available through an upgradeable 33 kV line connected to the regional grid. The region also provides a capable workforce experienced in prior mining activities at the site.

Since the mine is situated on patented lode claims, Arizona State lands and unpatented lode claims on public lands administered by the Bureau of Land Management, under the proposed mine plan, operations occur on private and public lands, and as a result, there is a federal nexus requiring environmental analysis under the *National Environmental Policy Act* ("**NEPA**"). The Zonia Project requires multiple permits and authorizations. A review of the environmental compliance history following the 1975 mine closure revealed multiple occurrences of unauthorized discharges, and historical water quality data identified cadmium, copper, manganese, and zinc exceedances over Arizona water quality standards. Edge Copper is developing a work plan to address the characterization and remediation of legacy materials that potentially contain contaminants of concern. Remediation activities will be completed in accordance with the Arizona Department of Environmental Quality ("**ADEQ**") guidelines and regulations. Developing the open pit will require rehandling of these legacy materials. Edge Copper estimates that the total reclamation and closure bond estimates will be US$20,000,000 for life-of-mine costs. Notwithstanding the foregoing, there are no identified environmental issues or fatal flaws that would prevent Edge Copper from achieving any authorizations that may be required to develop the Zonia mine.

History

The Zonia deposit was first discovered in the 1880s, initially attracting interest for its gold-bearing veins before attention shifted to copper in the 1890s. Over the following decades, a series of companies conducted increasingly systematic exploration programs, including the Shannon Copper Company, the Anaconda and Inspiration Consolidated Copper syndicate, the Hammon Copper Company, and the U.S. Bureau of Mines, which evaluated the property for strategic copper reserves in 1942. Through the 1950s, Miami Copper Company further advanced exploration through extensive drilling programs, helping to lay the groundwork for future development.

In 1964, McAlester Fuel Company ("**McAlester**") acquired the property and, following delineation of the copper deposit and successful pilot leaching studies, commenced open pit mining and heap leaching operations in 1966. Over the course of nearly a decade, McAlester mined approximately 17.1 Mton of material and produced 33.2 Mlb of cement copper through heap leaching, with additional copper recovered through in situ leaching experiments conducted in partnership with the U.S. Bureau of Mines. Mining operations ceased in March 1975, though McAlester estimated that significant mineralized material remained on the property.

Following the closure of McAlester's operations, the property changed hands several times through the 1980s, with Homestake Mining Company, American Selco Ltd., and Nerco Minerals Company each conducting exploration and evaluation programs focused primarily on identifying sulphide targets and assessing remaining oxide resources. In 1992, Arimetco Inc. ("**Arimetco**") leased the property and advanced it toward redevelopment, commissioning a feasibility study in 1995 that confirmed economic viability. However, Arimetco entered liquidation in 1996, and the property was subsequently managed through U.S. Bankruptcy Court proceedings.

In 2000, Equatorial Mining North America, Inc. completed an extensive reverse circulation (RC) drilling program, and in 2004, St. Geneviève Resources purchased the property and commissioned an NI 43-101 technical report. Ascendant Copper Corporation, later renamed Copper Mesa Mining Corporation, acquired the Zonia Project in 2008 and undertook both sonic and diamond drilling programs with the objective of completing a feasibility study. Financial difficulties led to the transfer of Zonia Project ownership to private lenders in 2009, after which Redstone Resources Corporation held the asset until Cardero entered into an option agreement in 2015. World Copper subsequently acquired Cardero in 2022, and in October 2025, Edge Copper acquired the Zonia Project through a court-approved plan of arrangement.

Five historical mineral resource and reserve estimates have been completed for the Zonia Project, none of which are considered current and are included for historical reference only:

- Western State Engineering (1995): mineral reserves of 34.7 Mton at 0.366% total copper (TCu), using a 0.19% Cu cut-off grade;

- Mintec (2001): proven and probable reserves of 73.6 Mton at 0.325% TCu, plus possible reserves of 4.7 Mton at 0.326% TCu;

- Scott Wilson RPA (2006): inferred mineral resource of 63.0 Mton at 0.37% TCu, using a 0.25% Cu cut-off grade;

- Tetra Tech (2011): measured and indicated mineral resource of 83.5 Mton at 0.33% Cu, and an inferred mineral resource of 51.1 Mton at 0.28% Cu; and

- MMTS (2024): indicated mineral resource of 112.2 Mton at 0.30% Cu, and an inferred mineral resource of 62.9 Mton at 0.26% Cu.

Geological Setting, Mineralization and Deposit Types

Central Arizona is largely underlain by stratigraphically complex, highly deformed and metamorphosed basement rocks of Proterozoic age (1.8–1.6 Ga). The Zonia Project area is underlain by volcanic stratigraphy of the Prescott belt, which is further subdivided into three major rock groups: the Bradshaw Mountains and the Mayer and Black Canyon Creek groups, each with unique lithostratigraphic, lithologic, and chemical attributes that reflect the three major volcanic cycles through which the belt evolved.

Proterozoic bedrock units underlying the Zonia Project area are assigned to the Bradshaw Group (Anderson, 1989a) of the greater Prescott volcanic belt. Within the Zonia Project area, the Bradshaw group is represented by greenschist-grade metavolcanic and metasedimentary rocks and weakly to highly deformed granitic intrusive rocks. Overburden consists largely of Quaternary alluvial sands and gravels, Quaternary basalt, and Tertiary- to Quaternary-aged unconsolidated fanglomerate of the Gila Formation.

A quartz monzonite porphyry (Qmp) unit forms the central resistive “rib” of the deposit. This unit is a relatively light coloured, medium grained, intermediate to felsic subvolcanic intrusion. The Qmp is variably deformed, but everywhere contains an abundance of feldspar, quartz, and mafic minerals. The primary host of high-grade copper mineralization is a distinctive, whitish brown and typically limonite-stained quartz-sericite schist (Qmpf originally logged as Qss). The Qmpf is presently interpreted as a foliated equivalent of Qmp, which it surrounds and has a texturally gradational relationship with. The schistose textures are best developed (and coincident with concentrated copper mineralization) along the solidified margins of the Qmp, and peripheral to areas of more intense silicification and potassic alteration within the Qmp.

Copper mineralization at Zonia is thought to result from the following sequence of events:

- deposition of disseminated pyrite-chalcopyrite sulphides in a subvolcanic porphyry setting, slightly postdating intrusion of unit Qmp, approximately 1.75 Ga;

- regional-scale vertical deformation imposed by the voluminous intrusion of the granitic batholiths around the greenstone belts, with greenschist facies metamorphism related to the Yavapai orogeny from 1.75 to 1.69 Ga, followed by exhumation;

- oxidation, mobilization, and supergene enrichment of primary copper sulphides along foliation and fracture planes, followed by burial; and

- second exhumation and oxidation of the supergene-enriched sulphides and remobilization of the copper oxide minerals into structural anomalies, resulting in situ and transported copper oxides throughout the various lithologic units within the Zonia Project area.

Known mineralization extends approximately 8,000 ft along strike parallel to the regional (northeast) trend of foliation, with a dip of 80° to 85° to the northwest. Width of the mineralized zone is quite variable, ranging from 250 to about 1,000 ft. Ore minerals primarily consist of chrysocolla, black copper oxides (tenorite, melaconite, pitch), cuprite, native copper, malachite and azurite.

Current interpretation proposes that regional deformation related to the Yavapai orogeny sheared the originally disseminated and blebby pyrite-chalcopyrite mineralized horizons into foliaform mineralization, parallel to schistosity, and ranging from vertical to a dip of about 45°. Subsequent oxidation-remobilization of the copper from chalcopyrite (~35% Cu) followed the foliation down-dip to the groundwater table, where copper then reprecipitated as enriched sulphide minerals, primarily secondary chalcocite (~78% Cu). This chalcocite blanket was then oxidized during a second lowering of the water table, and copper further mobilized into reactive units below.

Edge Copper presently considers mineralization at Zonia to be the product of a porphyry copper system, which is the conceptual deposit model on which current plans for future exploration are based.

Confusion surrounding the genetic origin of the deposit can be partly attributed to the fact that deep-seated Proterozoic structures in central Arizona are known crustal controls of Laramide intrusions. While mineralogy and alteration observed at Zonia is similar to that of numerous Laramide-aged porphyry copper deposits hosted by Proterozoic greenstone rocks in central Arizona, the age of mineralization at Zonia is as yet undetermined, and deformation of mineralized veins coincident with foliation at Zonia suggests that the age of the Zonia deposit is quite likely concurrent with the timing of Precambrian deformation.

Exploration

No surface exploration was carried out at the Zonia Project by or on behalf of Edge Copper in 2025. Edge Copper commenced its inaugural drill program in January 2026. The Zonia PEA contains details of historical exploration carried out under previous owners and operators.

Drilling

To the effective date of the Zonia PEA, no exploration drilling has been carried out at the Zonia Project by or on behalf of Edge Copper. The Zonia PEA contains details of historical drilling exploration carried out under previous owners and operators.

Sampling, Analysis and Data Verification

Very little information is available regarding historical (pre-2008) sampling procedures, analytical procedures, QA/QC protocols, and sample security for operations. For the 2008–2010 data, comparison of the currently available documentation and previous technical reports shows significant differences. In

2018, Global Resource Engineering ("**GRE**") reported more comprehensive descriptions of sampling, analytical procedures and QA/QC results. Importantly, GRE reported significantly higher numbers of QA/QC samples including check assays at ALS Minerals in 2011. There appears to be a loss of data over time. The documentation and data archiving on the Zonia Project has been poor.

HQ drill core was saw-cut in lengths averaging 8 ft. A Gilson splitter was used to reduce RC samples averaging 5 ft long to samples approximating the core sample weight of 15 lb. Core and RC samples were prepared and analyzed at Skyline Assayers & Laboratories (Skyline) in Tucson, Arizona. Skyline is a fully accredited independent assay laboratory. No documentation exists for the sample preparation procedures at Skyline. Analyses included total copper (TCu), acid-soluble copper (ASCu), quick leach-time copper and sequential leach copper. All samples were analysed for TCu. There are fewer leachable copper analyses. Skyline collected 41 density measurements. Of these, 16 were within mineralized host rock. The average tonnage factor calculated from these measurements is 12.6 ft3/ton. A tonnage factor of 12.5 ft3/ton was used in the mineral resource estimate.

The sources and types of QA/QC materials (standards, blanks and duplicates) are not known. The results appear to be reasonable. Based on the very limited QA/QC results available, accuracy and precision have been acceptable. Sample contamination is not likely to have occurred. No significant data issues that could reasonably be expected to impact the results of the mineral resource estimate have been detected.

Previous data verification for previous operators of the Zonia Project have included: site visits, verification sampling, examination of core and RC chips, review of surface exposures, mechanical and manual audits of the drillhole database, review of QA/QC results, verification of the assay database with original assay certificates and comparisons of pre-2008 data (lower confidence data) with 2008–2010 data (higher confidence data). Previous data verification has resulted in classifying data into three confidence categories: (i) low—data not suitable for use in mineral resource estimation; (ii) medium—data suitable for use in modelling and estimation; and (iii) high—data suitable for use in modelling, estimation and mineral resource classification. Verification by the authors of the Zonia PEA included: reviewing previous data verification, visiting the site, examining core and RC chips, reviewing surface exposures, reviewing QA/QC results, verifying QA/QC results, verifying the assay database with original assay certificates, comparing of pre-2008 data (lower confidence data) with 2008-2010 data (higher confidence data) and verifying the mineral resource estimate.

The author of the Zonia PEA generally agrees with MMTS's 2024 assignment of confidence categories to the drill hole data.

Mineral Processing and Metallurgical Testing

The Zonia copper oxide deposit is the highly oxidized portion of a previously supergene-enriched metamorphosed porphyry deposit. The mineralogy of the oxide and secondary (transition) zones are traditionally conducive to acidic heap leaching. The focus of the testwork conducted on the Zonia deposit has been acid leaching. The majority of the testwork conducted on the deposit is historic, starting in 1995, with the most current work conducted in 2011. Testwork was conducted by multiple respected laboratories contracted by a variety of property owners. A wide range of copper grades and mineralogy have been examined over the course of this testwork.

In general, the Zonia material is defined by good copper extraction and moderate acid consumption using an acid heap leach process. Copper extraction is dependent on the material crush size and range from 50% to 90%. Crushing to 80% passing (P80) 1.5 inch shows extractions reach close to 75% in a 90-day leach cycle, with average acid consumptions of 21 lb/ton.

Mineral Resource and Mineral Reserve Estimates

The Zonia mineral resource estimate was completed using Resource Modelling Solutions Ltd.'s commercially distributed software package Resource Modelling Solutions Platform ("**RMSP**"), using drilling data available as of December 31, 2025. A stochastic simulation approach was adopted, simulating a 0.1% Cu shell, oxidation surfaces and copper grades. Conventional grade-simulation validation steps were followed, including visual inspection of the resulting localized model versus the input data, histogram reproduction, variogram reproduction, and swath plot of the localized model versus 10 ft composites. Deviations from the input data are considered to be within expected tolerances.

The classification categories are based primarily on drill-hole spacing criteria, determined by calculating the probability of achieving the predicted grade, tons, and metal within volumes that approximate monthly tonnages:

- Measured Mineral Resources—at a drill-hole spacing of ≤100 ft, the grade, tonnage, and metal of nominal quarterly production volumes will be within 15% of predicted, with a 90% probability or higher;

- Indicated Mineral Resources—at a drill-hole spacing of ≤200 ft, the grade, tonnage, and metal of nominal quarterly production volumes will be within 15% of predicted, with a 90% probability or higher; and

- Inferred Mineral Resources—>200 ft showing reasonable geological continuity.

Mineral resources were reported within an optimized open pit constraining shell generated for the localized block model using the RMSP mining module. Pit optimization was run using an NSR, a fixed pit slope, and operating costs (G&A, processing and mining costs), applying metallurgical recoveries and long-term metal price assumptions in the NSR equation.

Mineral resources are reported in situ in accordance with the CIM Standards (2014). The effective date of the mineral resource estimate is January 30, 2026.

There are no other environmental, permitting, legal, title, taxation, socioeconomic, marketing, political or other relevant factors known to the authors of the Zonia PEA that would materially affect the estimation of mineral resources that are not discussed in the Zonia PEA. There is upside potential for the estimates if mineralization that is currently classified as inferred can be upgraded to higher-confidence mineral resource categories.

There are no mineral reserves for the Zonia Project.

Zonia Mineral Resource Estimate Effective January 30, 2026

Classification	Tonnage (Mt)	Copper Grade (%)	Contained Copper (Mlb)
Indicated	194	0.25	964
Inferred	86	0.20	341

(1) Mineral resources are reported in situ, using the CIM Standards, and have an effective date of January 30, 2026.
(2) The QP for the estimate is Mr. David K. Thomas, P.Geo.
(3) Mineral resource estimates for Zonia were constrained within a pit shell with pit slope angles of up to 50°.
(4) A long-term copper price of $5.00/lb, and an NSR cut-off value of $5.82/t. Other inputs include average metallurgical recoveries of 85%, 75%, and 40% for oxide, transition, and sulphide domains, respectively; base mining cost of $1.95/ton; processing and G&A costs of $5.82/ton; off-site costs of $0.05/lb of copper.
(5) Estimates have been rounded. Totals may not sum or multiply accurately due to rounding.

Mining Operations

The deposit is amenable to open pit mining practices. Open pit mine designs, mine production schedules and mine capital and operating cost estimates have been developed for the Zonia Project at a scoping level of engineering. The mineral resources form the basis of mine planning.

The open pit activities are designed for approximately ten years of operation. Mine planning is based on large-scale conventional drill, blast, load and haul open pit mining methods suited for the Zonia Project location and local site requirements. The subset of mineral resources contained within the designed open pits is summarized in the table below, with a $5/ton NSR cut-off grade, and form the basis of the mine plan and production schedule.

The economic pit limits are determined using the pseudo-flow implementation of the Lerchs-Grossman algorithm. Ultimate pit limits are split up into four pushbacks to target higher economic margin material earlier in the mine life. In-pit ramps will access material below the pit rim. Upper benches will be accessed via internal cut ramps on topography. Pit designs are configured on 40 ft bench heights, with minimum 30 ft wide berms placed every second bench. Bench face and interramp slope angles use typical criteria from similar sized pits. Geotechnical evaluations have not been used.

Mine Plan Production Summary

Item	Unit	Amount
PEA Leach Feed	Mton	218
Leach Feed NSR Grade	$/ton	15.25
Copper Grade	Cu%	0.245
Indicated Classification	Mton	166
Inferred Classification	Mton	53
Waste Overburden and Rock	Mton	136
Waste: Resource Ratio	W:R	0.6

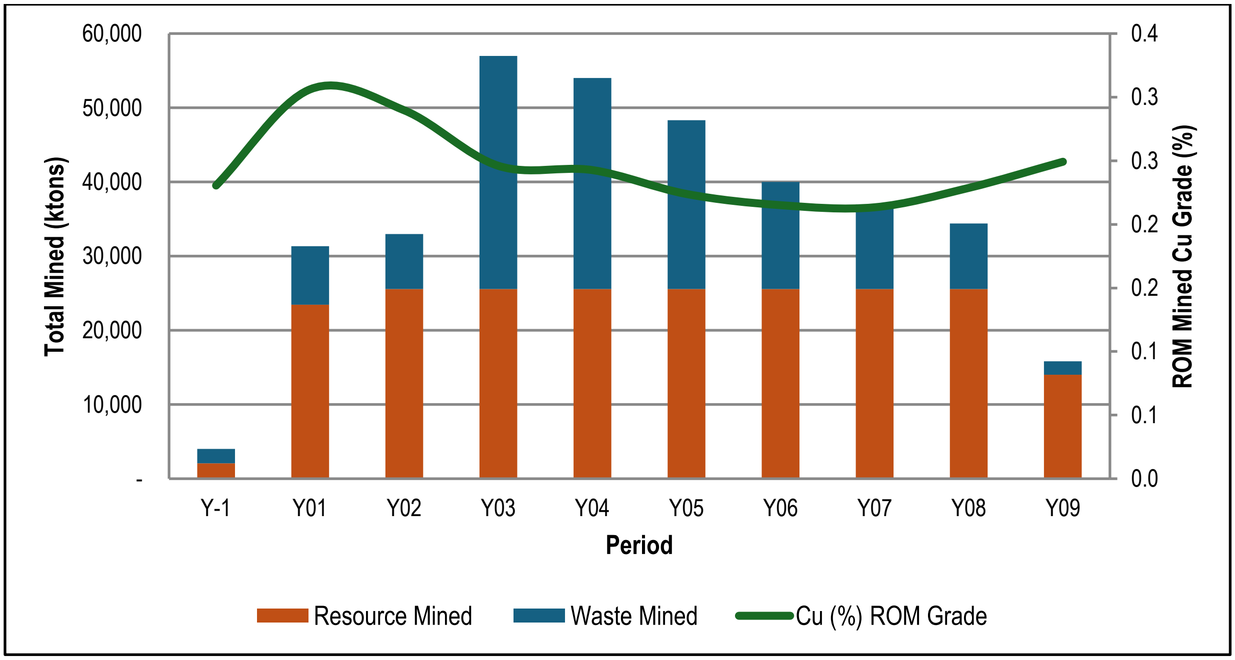
(1) The PEA Mine Plan and mill feed estimates are a subset of the mineral resource estimates described in the Zonia PEA and are based on open pit mine engineering and technical information developed at a scoping level for the Zonia deposit.
(2) PEA mine plan and mill feed estimates are run-of-mine (ROM) mined tons and grade; the reference point is the primary crusher.
(3) Mineral resource model tons and grade, specified within 40 ft block spacing, are assumed to be appropriate estimates of ROM tons and grade for the planned mining operations, including modifying factors such as mining dilution and recovery.
(4) NSR grade assumes a copper metal price of $4.25/lb, 100% payable copper cathode sold at the mine gate, and a 0.5% NSR royalty.
(5) A $5/ton NSR cut-off grade covers processing and G&A operating costs of $5.00/ton.
(6) The mineral resources delineated by the pit design selected for this study include inferred mineral resources. The reader is cautioned that 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 inferred mineral resources will ever be upgraded to a higher category.
(7) Estimates have been rounded and may result in summation differences.

The leaching operation will be fed with material from the pits at an average rate of 21.8 Mt/a (60 kt/d). Resource from the open pit will report to a ROM pad and primary crusher within 500 ft of the pit rim.

Waste rock will be sent to a storage facility on the southeast edge of the pit, and mineralized waste material in the range of $2.50/ton to $5.00/ton NSR will report to a storage facility south of the pit.

The mineralized waste rock is currently not planned for reclamation at the end of the mine life but is planned to be segregated to allow for that option in future mine plans. See the Zonia PEA for the proposed mining layout.

The mining production schedule is summarized below:



Source: Moose Mountain (2026)

Mining operations will be based on 365 operating days per year, with two 12-hour shifts per day. An allowance of five days of no mine production has been built into the mine schedule to allow for adverse weather conditions. The mining fleet will include electric-powered rotary drills (10-inch hole diameter) for production drilling in waste and mineralization; diesel-powered down-the-hole (DTH) drills (6-inch hole diameter) for highwall control drilling; 46 yd^3 bucket-size electric hydraulic front shovels and 35 yd^3 bucket-size wheel loaders for production loading; 265-ton payload rigid-frame haul trucks for production hauling; and ancillary and service equipment to support the mining operations. In-pit dewatering systems will be established. All surface water and precipitation in the pits will be gravity-drained or directed via submersible pumps to ex-pit settling ponds adjacent to the pit limits. The mine equipment fleet is planned to be purchased via a lease financing arrangement. Maintenance on mine equipment will be performed in the field, with major repairs and planned interval maintenance in the shops adjacent to the open pit.

Processing and Recovery Operations

The Zonia Project would employ open pit mining with a conventional copper–acid heap leach system. The process, as depicted in the Zonia PEA, involves crushing the higher-grade materials and potentially using ROM leaching for the lower-grade materials. The ROM material would be crushed in a two-stage crushing circuit to a nominal P80 1.5 inch and then be agglomerated with acid-containing solutions as either raffinate or fresh sulphuric acid. The agglomerated material would then travel via overland conveyor to the heap leach pad. Portable conveyors (grasshoppers) would transfer the material to the radial stacker operating in retreat mode. The material would be stacked in 26 ft lifts.

Irrigation is based on recycling raffinate from the SX circuit to the heap leach. Gravity transfers leach solution to the pregnant leach solution (PLS) pond. PLS is transferred to a conventional solvent extraction (SX) circuit for copper recovery. The depleted copper solution (raffinate) is transferred to the raffinate pond for reuse on the heap as the primary lixiviant. Raffinate is also employed in the agglomeration circuit. Raffinate is recycled to the heap via drip irrigation at a nominal rate of 0.0025 gallons per minute per square foot. An event pond is provided, designed to handle a 24 h once-in-a-100-year precipitation event.

The SX circuit consists of two extraction stages and one stripping stage using a conventional mixer and settler arrangement. The loaded organic from the extraction stage is transferred to the stripper vessel, producing a rich electrolyte solution for subsequent electrowinning. The copper-depleted raffinate from the extraction circuit is recycled to the raffinate pond. Prior to electrowinning, the rich electrolyte is purified to remove entrained organics through column flotation and filtration.

The electrowinning (EW) circuit consists of two parallel banks. After being washed, the plated-copper cathodes are stripped using a mechanized stripping system. Copper cathodes are then sampled and bundled for shipment. It is anticipated that LME Grade A copper cathodes will be produced.

Infrastructure, Permitting and Compliance Activities

The Zonia Project involves redevelopment of a former producing mine, with infrastructure encompassing mine facilities, process facilities, and common facilities. Site layout has been designed to maximize use of areas where surface rights are held, minimize haul distances, and reduce pumping requirements by positioning process facilities downhill of the leach pads. Plans are conceptual in nature and may be subject to change as engineering advances. Planned project infrastructure includes:

- Roads and access—the existing site road network has been maintained through the exploration phase and will require minor upgrading. A new security gate and fencing are planned for the site entrance and sensitive operational areas.

- Water supply—groundwater wells will be developed on-site to meet Zonia Project requirements, with an average supply of approximately 580 gpm needed for heap leach operations and an additional 115 gpm for mine, shop, and office use. Investigations indicate potential for sufficient on-site water sourced from existing and new wells.

- Water balance—a water balance model GRE developed indicates the heap leach facility will operate at a water deficit, particularly in early years, requiring an estimated 10.8 Mm3 of make-up water over the life of the facility. Approximately 150,000 m3 of fresh water will be required at start-up.

- Site water management—water management includes seepage collection from the heap leach facility, an event pond, and ditching along pit benches, waste rock storage facilities, and haul roads. Pit dewatering costs are included in mine operating costs.

- Fresh, fire, and potable water—fresh water will be sourced on site and piped to a treatment plant and firefighting holding tank, with potable water distributed to all site infrastructure via surface piping.

- Sewage and septic—a containerized sewage treatment system will collect and treat wastewater, with treated effluent discharged to a septic field and dewatered solids bagged for disposal.

- Power supply—the operation will require 35 MW of power, necessitating the installation of a new 69 kV power line running 6.25 miles from Kirkland Junction to a substation near the SX/EW facility.

- Topsoil storage—topsoil removed during site development will be stockpiled for use in future reclamation activities.

- Communications—a satellite-based internet, telephone, and radio communication system is planned for the site.

- Waste Disposal—domestic and sanitary waste will be incinerated on site using a skid-mounted diesel-fuelled incinerator housed in an enclosed shed.

- Fuel storage and distribution—a bulk diesel-fuel tank farm with approximately 50,000-gallon capacity will be installed, with resupply every two to three days and distribution across the site via tanker truck and day tanks.

- Explosives storage—explosives will be stored in a secure, gated surface facility in compliance with ATF guidelines, with bulk storage capacity of 110 tons and a separate magazine for detonators and accessories.

- Site Mobile fleet—a general site fleet will support access road maintenance, earthworks, staff transportation, and materials-handling across the site.

- Buildings and facilities—site buildings will include prefabricated administration and mine dry facilities, containerized assay lab units adjacent to the crusher, and a steel-framed mine maintenance facility with four maintenance bays, warehouse space, and crane capacity sized for 240-ton haul trucks.

The Zonia mine has a notable environmental compliance history dating back to its 1975 closure. Following closure, multiple unauthorized discharge violations occurred, including notices from the Arizona Department of Health Services in 1982 regarding discharges to French Gulch, and two separate Clean Water Act violations issued by the Environmental Protection Agency ("**EPA**") in 1990 and 1992. Under an EPA Consent Order, Arimetco conducted remediation activities including hydrological studies, pump-back wells, and ongoing monitoring. ADEQ subsequently closed the enforcement in 1997, with groundwater monitoring continuing until 2003. In 2020, then-owner Cardero received a further ADEQ consent order for unauthorized discharges into French Gulch, prompting cleanup of mined materials, channel rerouting, and construction of a stormwater and sediment basin. ADEQ terminated this consent order in 2023 upon confirmation that compliance conditions had been met, and no present-day compliance issues have been identified.

Current environmental assessments have identified legacy materials in the open pit area that require characterization and remediation, which Edge Copper is actively addressing through a work plan developed in accordance with ADEQ guidelines. Historical water quality data has revealed exceedances of Arizona water quality standards for cadmium, copper, manganese, and zinc at various site locations, and French Gulch is currently listed as "Not Attaining" Total Maximum Daily Load standards for cadmium, copper, and zinc. Additional groundwater monitoring and any necessary remediation activities will be incorporated into the requisite state permits.

The Zonia Project is on a combination of private lands, Arizona State lands, and Bureau of Land Management ("**BLM**")-administered public lands, creating a federal nexus that requires environmental analysis under the NEPA. Baseline studies are currently underway to support permit applications, with the critical path for state permitting centred on obtaining the Aquifer Protection Permit and Air Quality Control Permit, and the critical path for federal permitting focused on developing a BLM Plan of Operations and completing NEPA review. The following permits and authorizations are required or may be required for the Zonia Project:

Required Permits:

- ADEQ Aquifer Protection Permit
- ADEQ Air Quality Control Permit
- ADEQ Arizona Pollutant Discharge Elimination System—Construction & Multi-Sector General Permit, Existing MSGP Licensing Time Frame (LTF) #107135
- Arizona Department of Water Resources (ADWR) Notice of Intent for drilling
- BLM Notice Level Exploration
- BLM 3809 Mine Plan of Operations and Occupancy
- BLM Right of Ways for site power infrastructure
- NEPA Record of Decision—Environmental Impact Statement or Finding of No Significant Impact
- U.S. Army Corps of Engineers Section 404 Permit.

Possible Additional Permits:

- ADEQ Landfill (Solid Waste Disposal)
- ADEQ State of Arizona Clean Water Act Section 401 Water Quality Certification
- ADEQ Voluntary Remediation Program
- ADWR Dam Safety Permit
- ADWR Surface Water Appropriation Permit
- Arizona State Land Department Geologic Field Operations Plan and Mineral Exploration Permit(s)
- Arizona State Land Department Special Land Use Permit(s)
- BLM Right of Ways for additional infrastructure
- EPA Hazardous Waste Generator.

No environmental issues or fatal flaws have been identified that would prevent Edge Copper from obtaining the authorizations required to develop the Zonia mine.

There are limited records of recent operational history, the Zonia mine has minimal existing stakeholder engagement at Zonia mine since it is a "brownfields" project that was last in production prior to the public engagement associated with contemporary environmental regulations. Edge Copper recognizes the importance of proactive community outreach and plans to engage key stakeholders and neighbouring communities, including Arizona's Native American tribes, prior to mandated engagement periods. Public scoping and comment periods will be conducted in accordance with prescribed state and federal review schedules throughout the permitting process and over the life of the mine.

Capital and Operating Costs

MMTS and GRE have developed capital cost estimates for the Zonia Project based on experience with similar projects and consultation with local suppliers, and are expressed in Q4 2025 U.S. dollars with an accuracy range of ±30%. Total initial capital is estimated at $524.5 million, comprising $443.3 million in direct and indirect costs plus $81.2 million in contingency. The largest single component is the crushing and leaching plant, at $311.3 million, followed by leach pad preparation, at $46.3 million, and site development and infrastructure at $39.8 million.

Sustaining capital over the life of mine is forecast at $196.4 million, primarily consisting of $67.7 million for deferred stripping, $68.6 million for additional mobile equipment, and $27.7 million for leach pad expansion, plus $9.1 million in contingency.

The initial mine mobile equipment fleet is planned under a lease financing arrangement, with $14.4 million in payments during construction and $95.8 million in payments over the first five years of operations, which are excluded from both capital and operating cost estimates.

At the end of mine life, reclamation and closure costs are estimated at $10 million, offset by salvage values of $71 million based on residual values of the mobile fleet and processing equipment, and an additional $8 million credit from the recovery of spare parts and first-fill inventory. These end-of-mine-life credits provide a meaningful offset to closure obligations and contribute positively to the overall Zonia Project economics.

Total operating costs are estimated at $7.63/ton processed, comprising mining at $3.18/ton, heap leach processing at $4.29/ton, and G&A at $0.16/ton.

The economic model assumes a 100% equity-financed Zonia Project evaluated on a stand-alone, constant-dollar basis in Q4 2025 U.S. dollars, with no inflation adjustment. The Zonia Project life comprises one year of construction, ten years of mining and processing operations, and one partial year of residual processing. The analysis excludes sunk costs incurred prior to construction and uses a discounted cash flow method at an 8% discount rate, with net present value (NPV) discounted to the start of construction. The model acknowledges that additional exploration, metallurgical testing, permitting, and a pre-feasibility and detailed feasibility study will be required before a production decision can be made.

Two pricing scenarios are evaluated to assess the Zonia Project's financial viability. The base case applies a long-term copper price of $4.60/lb, while an upside spot-price case uses the February 2026 market price of $5.98/lb, with a $0.04/lb cathode premium applied to both scenarios. A sensitivity analysis is also presented for the base case to assess the impact of variations in copper price, capital costs, and operating costs.

Key financial considerations include a 0.5% gross revenue royalty, Arizona corporate income tax of 4.78%, an Arizona severance tax on metalliferous minerals, and a federal corporate income tax rate of 21%. Reclamation bond requirements are estimated at $20 million, with reclamation costs of approximately $10 million incurred in the final two years of operations. Partially offsetting closure costs are a salvage credit of $71 million based on residual values of the mobile fleet and processing equipment, as well as an $8.3 million credit from the sale of spares and inventory.

The Zonia Project NPV is most sensitive to fluctuations in copper price and less sensitive to variations in capital and operating costs. Copper grade and copper recovery are not presented in the sensitivity analysis because the impacts of changes in the grade or recovery mirror the impact of changes in the copper price. The results of the economic analysis are summarized below.

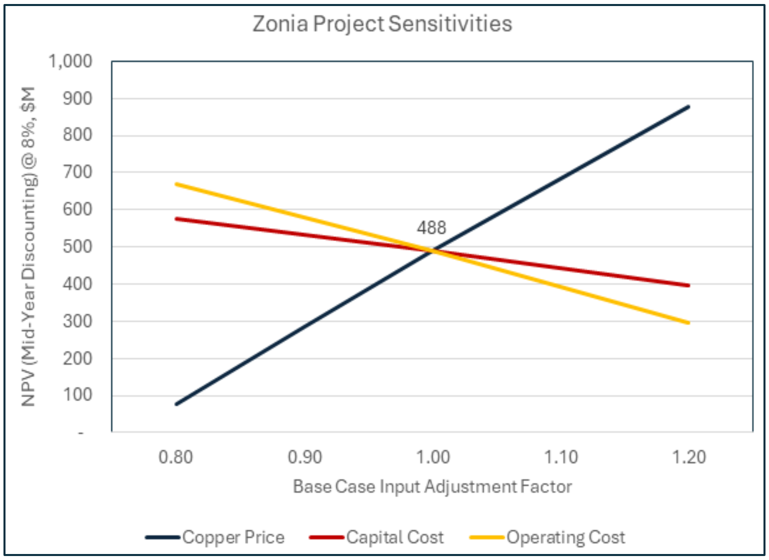
Projected Base-Case Cash Flow Across Life-of-Mine Years

Item	Unit	Y −1	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11	Total
Mined Tonnage to Leach	Mton	-	18	18	19	24	22	23	25	25	24	21	-	218
Cathode Production	Mlb	-	75	81	81	78	76	74	71	72	75	77	23	784
Net Revenue	$M	-	348	375	375	361	351	343	329	331	346	354	104	3,618
Royalties	$M	-	1.8	1.9	1.9	1.8	1.8	1.7	1.7	1.7	1.7	1.8	0.5	18
Operating Cost	$M	-	140	147	153	170	163	169	195	183	181	148	18	1,667
Capital	$M	524	-	-	28	-	-	-	-	-	-	-	-	552
Sustaining Capital	$M	-	10	4	3	98	28	19	3	3	2	-	-	169
Fleet Financing	$M	14	22	22	22	22	8	-	-	-	-	-	-	110
Bonding and Reclamation	$M	0.2	0.2	0.2	0.2	0.5	0.5	0.5	0.5	0.5	0.5	5.5	5.0	14
Salvage and Inventory	$M	-	-	-	-	-	-	-	-	-	-	-	80	80
Pre-Tax Cash Flow	$M	(539)	177	202	169	71	151	154	131	145	162	201	161	1,185
Taxes	$M	-	(22)	(30)	(28)	(9)	(10)	(13)	(10)	(13)	(17)	(28)	(21)	(201)
Post-Tax Cash Flow	$M	(539)	155	173	141	62	141	141	121	132	145	173	140	985

Economic Analysis

Item	Unit	Total
Base-Case Economics (4.60/lb Cu)		
After-Tax NPV (8%)	$M	488
After-Tax Internal Rate of Return	$%	23
Total Free Cash Flow	$M	985
Pay-Back Period	years	4
Spot-Case Economics (5.98/lb Cu)		
After-Tax NPV (8%)	$M	1,073
After-Tax Internal Rate of Return	%	41
Total Free Cash Flow	$M	1,828
Pay-Back Period	years	2.2
Operating Costs		
C1 Cash Cost[1]	$/lb	2.15
AISC[2]	$/lb	2.38
AIC[3]	$/lb	2.47

(1) The cost of mine operations, processing, and G&A costs, and royalties, divided by copper pounds produced.
(2) Includes C1 cash cost plus sustaining capital.
(3) Includes AISC plus deferred stripping and exploration.



Exploration, Development and Production

Edge Copper commenced its inaugural drill program in January 2026 and is conducting baseline environmental studies to support design, state and federal permitting, operations and closure of the Zonia Project. Edge Copper is developing a work plan to address characterization and remediation of legacy materials. The Zonia Project contemplates open pit mining with a conventional copper-acid heap leach system on a 365 days a year, 24 hours a day basis of approximately 218 million tons of ore over a 10-year mine life, with crushed material processed through a two-stage crushing circuit, acid agglomeration, heap leaching, solvent extraction and electrowinning to produce LME Grade A copper cathode at an average rate of approximately 76.1 million pounds per year.

Specialized Skill and Knowledge

All aspects of our business require specialized skills and knowledge. Such skills and knowledge include the areas of geology, mining, metallurgy, environmental permitting, corporate social responsibility, finance, and accounting. We face competition for qualified personnel with these specialized skills and knowledge, which may increase costs of operations or result in delays.

Competitive Conditions

The mineral exploration and development business is extremely competitive. In searching for future properties to be acquired, competition is primarily for: (a) mineral properties that can be developed and operated economically; (b) technical experts that can find, develop and mine such mineral properties; and (c) capital to finance such acquisitions and subsequent exploration and development of acquired properties. We compete with other mining companies, many of which have greater financial resources and technical facilities, for the acquisition of mineral concessions, claims, leases, and other interests, to finance our activities and in the recruitment and retention of qualified employees. Our ability to acquire and develop properties will depend not only on our ability to raise the necessary funding but also on our ability to select and acquire suitable prospects for mineral development and operation or metal exploration. See "Risk Factors" for more information.

Cycles

The mining business is subject to mineral price cycles. As copper is used across many industries, including construction, electric and electronic products, industrial machinery, transportation and consumer products, the price of copper is in part dependent on changes in global demand from these industries and is therefore affected by worldwide economic cycles. If the global economy stalls and commodity prices decline as a consequence, a continuing period of lower prices could significantly affect the economic potential of any properties we may acquire or have an interest in, and as a result, we may determine to cease work on, or drop our interest in, some or all of such properties. In addition to commodity price cycles and recessionary periods, mining activity may also be affected by seasonal and irregular weather conditions in the areas where we operate.

Foreign Operations

Our material mineral project is located in the United States. Accordingly, our business is dependent on foreign operations and as such, a substantial portion of our business would be exposed to various degrees of political, economic and other risks and uncertainties. Our operations and investments may be affected by local political and economic developments, including expropriation, invalidation of government orders, permits or agreements pertaining to property rights, political unrest, labour disputes, limitations on repatriation of earnings, tariffs, limitations on mineral exports, limitations on foreign ownership, inability to obtain or delays in obtaining necessary mining permits, opposition to mining from local, environmental or other non-governmental organizations, government participation, royalties, duties, rates of exchange, high rates of inflation, price controls, exchange controls, currency fluctuations, taxation and changes in laws, regulations or policies as well as by laws and policies of Canada affecting foreign trade, investment and taxation.

Environmental Considerations

Our operations are subject to environmental regulations (including regular environmental impact assessments and permitting) in the jurisdictions in which we operate. Such regulations cover a wide variety of matters including, without limitation, the prevention of waste, pollution, and protection of the environment, labour regulations, and worker safety. Under such regulations, there are clean-up costs and liabilities for toxic or hazardous substances which may exist on or under our properties or which may be produced as a result of our operations. Environmental legislation and legislation relating to exploration and development of natural resources are likely to evolve in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their directors and employees. Such stricter standards could impact our costs and have an adverse effect on our results of operations. Although we believe that we will be in material compliance with current applicable environmental regulations, no assurance can be given that environmental laws will not result in a material increase in the costs of development or exploration activities or otherwise adversely affect our financial condition, results of operations or prospects.

Renegotiation or Termination of Contracts

Management does not anticipate any material renegotiations or terminations of existing contracts during the financial year ending December 31, 2026.

Employees

As at the date of this AIF, we have seven employees, including five executive officers. See "Directors and Executive Officers – Executive Officers" for more information.

Bankruptcy and Similar Procedures

There have been no bankruptcy, receivership, or similar proceedings against the Company or any of its subsidiaries, or any voluntary bankruptcy, receivership, or similar proceedings by the Company or any of its subsidiaries, within the three most recently completed financial years or during or proposed for the current financial year.

Reorganizations

There have been no material reorganizations of the Company or any of its subsidiaries within the three most recently completed financial years.

Legal Proceedings and Regulatory Actions

The Company is not currently, and was not during the financial year ended December 31, 2025, a party to or the subject of any legal proceedings which are required to be disclosed in this AIF in accordance with applicable securities legislation, nor are any such proceedings known to be contemplated. In addition, there have been no penalties or sanctions imposed against the Company by a court relating to securities legislation or by a securities regulatory authority during the financial year ended December 31, 2025, or any other time which are required to be disclosed in this AIF in accordance with applicable securities legislation. Edge Copper has not entered into any settlement agreements with a court relating to securities legislation or with a securities regulatory authority during the financial year ended December 31, 2025.

DESCRIPTION OF CAPITAL STRUCTURE

We are authorized to issue an unlimited number of common shares without par value of which, as of the last full trading day prior to the date of this AIF, 121,213,389 were issued and outstanding. Our common shares do not carry any pre-emptive, subscription, redemption, retraction, conversion or exchange rights, nor do they contain any sinking or purchase fund provisions.

The holders of common shares are entitled to receive notice of any meeting of the shareholders and to attend and vote thereat. Each common share entitles its holder to one vote. The holders of common shares are entitled to receive on a pro rata basis such dividends as the Board may declare out of funds legally available therefor. In the event of the dissolution, liquidation, winding-up or other distribution of the assets of the Company, such holders are entitled to receive on a pro rata basis all of the assets of the Company remaining after payment of all of Edge Copper's liabilities.

Our stock option plan provides for the grant of options to acquire common shares with the maximum number of options granted not to exceed 10% of the total number of common shares issued and outstanding at the grant date. Options granted to directors, officers, employees and consultants have a term of up to five years and, subject to TSXV requirements, the exercise prices and the vesting periods are determined by the Board. As of the date of this AIF, 2,599,757 options were outstanding and exercisable, with exercise prices ranging between C$0.15 and C$1.60, expiring between January 30, 2027 and August 23, 2029.

In connection with the Zonia acquisition, the Company issued 5,707,617 Replacement Warrants to holders of warrants of World Copper, with exercise prices per whole common share ranging between C$1.08 and C$1.36, expiring between April 2026 and February 2028. Additionally, in connection with the concurrent private placement, the Company issued 56,666,667 units, each consisting of one common share and one-half of one common share purchase warrant. Each warrant entitles the holder to acquire one common share at an exercise price of $0.60 until April 30, 2027 (being 18 months from the closing). As of the date of this AIF, a total of 34,040,942 warrants were outstanding and exercisable.

MARKET FOR SECURITIES

Trading Price and Volume

Our common shares are listed on the TSXV under the symbol "EDCU". The following table details the market price range, in Canadian dollars, and the trading volume of our common shares on the TSXV for each month during the year ended December 31, 2025.

Month	High (C$)	Low (C$)	Volume
January	0.030	0.030	61,000
February	0.195	0.030	1,366,799
March	0.255	0.150	424,550
April	0.270	0.180	193,444
May	0.285	0.180	202,849
June	0.255	0.225	173,086
July	0.450	0.255	290,827
August	0.450	0.300	252,218
September	0.390	0.315	131,877
October	0.600	0.330	898,020
November	0.590	0.310	1,258,310
December	0.490	0.340	1,579,462

DIRECTORS AND EXECUTIVE OFFICERS

Directors

As of the date of this AIF, the Company's directors are:

Name, Province/State and Country of Residence	Principal Occupation	Director Since
Gilmour Clausen(1)(2) Tennessee, USA	Chief Executive Officer of Edge Copper	2023
Letitia Wong Ontario, Canada	President of Edge Copper	2015
Joseph Longpre(3)(5) Ontario, Canada	Corporate Director	2024
Rodney Pace(5)(6) Colorado, USA	Principal of Pace Consulting(4)	2025
Lance Newman(2)(6) Colorado, USA	Corporate Director	2025
Robert Kopple California, USA	Attorney and Partner of Kopple Klinger & Elbaz, LLP	2025
Keith Henderson(6) British Columbia, Canada	President and Chief Executive Officer of Latin Metals Inc. and Velocity Minerals Ltd.	2025

(1) Chair of the Board.
(2) Member of the Audit Committee.
(3) Lead Independent Director and Chair of the Audit Committee.
(4) Pace Consulting provides technical due diligence services in connection with merger and acquisition transactions.
(5) Member of the Governance Committee.
(6) Member of the Technical Committee.

All of the directors have held their current positions or another position with their current employer or related company during the last five years, with the following exceptions: Mr. Clausen was the President and Chief Executive Officer of Copper Mountain Mining Corporation from 2018 to 2023; Ms. Wong was the Chief Financial Officer of Copper Mountain Mining Corporation from 2022 to 2023 and Executive Vice President, Strategy and Corporate Development at Copper Mountain Mining Corporation from 2018 to 2022; and Lance Newman was Senior Vice President, Project Development at Copper Mountain Mining Corporation from 2022 to 2023 and Vice President, Project Development at Copper Mountain Mining Corporation from 2018 to 2022.

Each director will, unless he or she resigns or his or her office becomes vacant for any reason, hold office until the close of the next annual meeting of shareholders, or until his or her successor is elected or appointed.

Executive Officers

As of the date of this AIF, the Company's executive officers are:

Name, Province/State and Country of Residence	Position	Officer Since
Gilmour Clausen Tennessee, USA	Chief Executive Officer and Chair	2023[(1)]
Letitia Wong Ontario, Canada	President	2024
Patricia Fong British Columbia, Canada	Chief Financial Officer and Corporate Secretary	2016
Kyle Lindahl Nevada, USA	Chief Operating Officer	2025
John Stefka Arizona, USA	Vice President, Environment & Community Relations	2025

(1) From July 16, 2024 to October 30, 2025, Mr. Clausen held the role of Executive Chair, while Ms. Wong was the Chief Executive Officer of the Company.

Each of the executive officers has held his or her current position or another management position with Edge Copper or one of its affiliates during the last five years, with the following exceptions: Mr. Clausen was the President and Chief Executive Officer of Copper Mountain Mining Corporation from 2018 to 2023; Ms. Wong was the Chief Financial Officer of Copper Mountain Mining Corporation from 2022 to 2023 and prior to that Executive Vice President, Strategy and Corporate Development at Copper Mountain Mining Corporation from 2018 to 2022; Mr. Lindahl was the Chief Operating Officer and Vice President, Project Development at New World Resources Inc. from 2024 to 2025, and prior to that Principal – Mining at Stantec Consulting Services from 2022 to 2024, and General Manager at Redpath Mining Contractors & Engineering from 2016 to 2022; and Mr. Stefka was the Environment and Community Manager at New World Resources Ltd in 2025, prior to which he worked as the General Manager and Environmental Manager for Golden Vertex Corp. from 2019 to 2024.

Shareholdings of Directors and Executive Officers

As at the date of this AIF, directors and executive officers of Edge Copper and certain of their joint actors as a group beneficially own, directly or indirectly, or exercise control or direction over, approximately 39,559,714 common shares or approximately 32.64% of our issued and outstanding common shares.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Cease Trade Orders

Other than as disclosed below, as at the date of this AIF, no director or executive officer of the Company is or has been within 10 years before the date of this AIF, a director, chief executive officer or chief financial officer of any company (including the Company) that: (a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or (b) was subject to an order that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Mr. Kopple was a director of Gelum Resources Ltd ("**Gelum**") until March 6, 2026. On September 4, 2018, a failure-to-file cease trade order was issued against Gelum by the British Columbia Securities Commission for failing to file audited annual financial statements, management's discussion and analysis and certification of annual filings for the financial year ended April 30, 2018. The cease trade order was revoked on August 6, 2019.

Bankruptcies

No director or executive officer of the Company, or, to the knowledge of management, shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, is or has been within 10 years before the date of this AIF: (a) a director or executive officer of any company (including the Company) that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets; or (b) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Penalties or Sanctions

No director or executive officer of the Company, or, to the knowledge of management, 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.

Conflicts of Interest

To the management's knowledge, there are no existing material conflicts of interest between the Company or any of its subsidiaries and any director or executive officer of the Company or a subsidiary of the Company.

AUDIT COMMITTEE

Composition and Relevant Education and Experience of Members

The Company is required to have an Audit Committee composed of not less than three directors, a majority of whom are not executive officers, employees or control persons of the Company or of an affiliate of the Company.

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 issuer, which could, in the view of the issuer's board of directors, reasonably interfere with the exercise of the member's independent judgment. NI 52-110 also provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

The members of the Audit Committee are Mr. Longpre (Chair), Mr. Newman and Mr. Clausen. Each of Mr. Longpre and Mr. Newman is considered to be independent within the meaning of NI 52-110. All members of the Audit Committee are considered financially literate in accordance with NI 52-110.

The text of the Audit Committee's charter is attached to this AIF as Schedule A. The following is a brief summary of the education and experience of each member of the Audit Committee that is relevant to the performance of his or her responsibilities as a member of the Audit Committee.

Joseph Longpre

Mr. Longpre has over 35 years of finance, capital markets, mergers and acquisitions, and risk management experience in the mining and metals industry and is a seasoned Chief Financial Officer. Prior to retirement, Mr. Longpre was the Chief Financial Officer of Brio Gold Inc. and Chief Financial Officer of Augusta Resource Corporation. Mr. Longpre was also Vice President at URS Corporation and Managing Director at BMO Capital Markets. He has a B.Sc. and M.Sc. in Physics from the University of Saskatchewan, as well as an MBA from Columbia Business School. Mr. Longpre holds the CPA, CMA designation.

Lance Newman

Mr. Newman has 35 years of experience in project development, processing, concentrating, smelting and refining operations in base and precious metals. Mr. Newman also has extensive experience in technical services, corporate development, and financial forecasting and planning. Mr. Newman was most recently Senior Vice President, Project Development at Copper Mountain Mining Corporation, before the company was acquired by Hudbay Minerals Inc. in 2023. Previously, he was Senior Vice President, Technical Services at Brio Gold Inc., which was acquired by Leagold Mining Corp in 2018, and Vice President, Project Development at Augusta Resource Corporation, which was acquired by Hudbay Minerals Inc. in 2014. Mr. Newman also held various senior technical and operating positions including being refinery manager and plant superintendent at Stillwater Mining Company and Gold Fields Limited. Mr. Newman holds a Bachelor of Science (Hons) in Chemistry from Rhodes University and is a graduate of the Management Advancement Program at the University of Witwatersrand Graduate School of Business. Mr. Newman also has completed various finance and accounting courses including Financial Statement Analysis at the Colorado School of Mines.

Gilmour Clausen

Mr. Clausen is a mining executive with more than 30 years of experience in executive roles and in the areas of finance, engineering, project development and operations in the base metals and precious metals industry. He was most recently President and CEO and Director of Copper Mountain Mining Corporation prior to its acquisition in 2023. Previously, Mr. Clausen was President, Chief Executive Officer and Director of Brio Gold Inc. and held that position from its inception until its acquisition in 2018. Mr. Clausen was previously President, Chief Executive Officer and Director of Augusta Resource Corporation from its inception in 2005 until its acquisition in 2014. He was Executive Vice President, Mining at Washington Group International, Inc. from 2001 to 2005 and served as the Vice President of Operations of Stillwater Mining Company from 1995 to 1999. Prior to 1995, Mr. Clausen was a mine general manager at several precious and base metals operations of Placer Dome Inc. in British Columbia and Ontario. Mr. Clausen holds a Bachelor's and Master's degree in Mining Engineering from Queen's University. Mr. Clausen is also a graduate of Queen's University's executive business program and the Harvard University Business School's program in corporate board governance.

Reliance on Certain Exemptions

The Company is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

Audit Committee Oversight

Since January 1, 2025, the commencement of the Company's most recently completed financial year, the Audit Committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services, except that the Audit Committee must pre-approve all such non-audit services.

External Auditor Service Fees

The following table outlines the fees paid by the Company to its auditor, Davidson & Company LLP, for its services rendered in the last two financial years.

Financial Year Ending	Audit Fees	Audit-Related Fees(1)	Tax Fees(2)	All Other Fees(3)
December 31, 2025	$111,595	$-	$-	$-
December 31, 2024	$28,342	$-	$-	$-

(1) Assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and not contained under "Audit Fees".
(2) Professional services rendered for tax compliance, tax advice and tax planning.
(3) Other products and services.

INTERESTS OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as disclosed herein and as described below, within the three most recently completed financial years of the Company, none of the directors or executive officers of the Company, any person or company that beneficially owns, or controls or directs, directly or indirectly, more than 10% of the outstanding voting securities of the Company or associates or affiliates of any such person has, to management's knowledge, any material interest, direct or indirect, in any transaction that has materially affected the Company and its subsidiaries.

Each of Gilmour Clausen, Letitia Wong, Joseph Longpre, Lance Newman, Patricia Fong, Kyle Lindahl and certain of their joint actors entered into subscription agreements with the Company pursuant to the concurrent private placement for gross aggregate proceeds to the Company of approximately C$6.5 million. Gilmour Clausen, Letitia Wong, Joseph Longpre and Lance Newman are directors of the Company, and Gilmour Clausen, Letitia Wong, Kyle Lindahl and Patricia Fong are executive officers of the Company.

TRANSFER AGENT AND REGISTRAR

The Company's transfer agent and registrar is Computershare Investor Services Inc. at 510 Burrard St. 4th Floor, Stock Transfer Services, Vancouver, British Columbia, V6C 3B9, Canada.

MATERIAL CONTRACTS

Other than the Zonia Agreement and contracts entered into in the ordinary course of business that are not subject to disclosure pursuant to applicable securities laws, there are no contracts that the Company has entered into within the last financial year, or before the last financial year which are still in effect, which can reasonably be regarded as presently material. See "Description of the Business – Acquisition of the Zonia Project" for particulars of the Zonia Agreement.

INTERESTS OF EXPERTS

The Zonia PEA was prepared by Todd Harvey, P.Eng, Marc Schulte, P.Eng, David Thomas, P.Geo and George Dermer, P.Eng, each of whom is independent of the Company. A copy of the Zonia PEA is available on SEDAR+ at www.sedarplus.ca under the Company's profile. The Zonia PEA replaces and supersedes the technical report entitled *NI 43-101 Mineral Resource Estimate for the Zonia Project 2025 Update*, the author of which was also independent of the Company.

Davidson & Company LLP is the Company's external auditor and has prepared a report to the shareholders dated February 25, 2026 on the Company's consolidated financial statements for the year ended December 31, 2025. In connection with its audit, Davidson & Company LLP has confirmed that it is independent within the meaning of the relevant rules and related interpretations prescribed by the relevant professional bodies in Canada and any applicable legislation and regulations.

To management's knowledge, none of the experts above or their respective associates or affiliates beneficially owns, directly or indirectly, or will receive any securities or other property of Edge Copper or its associates or affiliates, and no director, officer or employee of such experts or their respective associates or affiliates is expected to be elected, appointed or employed as a director, officer or employee of Edge Copper or any associate or affiliate thereof.

ADDITIONAL INFORMATION

Additional information about us may be found on SEDAR+ at www.sedarplus.ca under the profile of Edge Copper Corporation, and on our website at edgecopper.com. Financial information is included in our audited financial statements and in the related management's discussion and analysis ("**MD&A**") for our most recently completed financial year. Additional information, including directors' and officers' remuneration and indebtedness, principal holders of the Company's securities and securities authorized for issuance under equity compensation plans is contained in our management information circular dated August 15, 2025. Shareholders may request copies of our audited financial statements, MD&A and management information circular by contacting us at 1100-1111 Melville Street, Vancouver, BC V6E 3V6.

SCHEDULE A

EDGE COPPER CORPORATION
AUDIT COMMITTEE CHARTER

I. Purpose

The main objective of the Audit Committee is to act as a liaison between the board of directors and Edge Copper's ("Edge" of "the Company") independent auditors (the "Auditors") and to assist the board of directors in fulfilling its oversight responsibilities related to financial reporting and disclosure, other financial information provided by the Company, internal controls, risk and audit processes, and compliance with legal and regulatory requirements.

II. Composition and Organization

The Audit Committee shall consist of a minimum of three directors, all of whom must be financially literate. A majority of the members must be independent in accordance with NI 52-110 and TSX Venture Exchange policy.

The members of the Audit Committee and the Chair of the Audit Committee shall be appointed by the board of directors. A majority of the members of the Committee shall constitute a quorum. A majority of the members of the Audit Committee shall be empowered to act on behalf of the Audit Committee. Matters decided by the Audit Committee shall be decided by majority votes.

Any member of the Audit Committee may be removed or replaced at any time by the board of directors and shall cease to be a member of the Audit Committee as soon as such member ceases to be a director. The Audit Committee may form and delegate authority to subcommittees when appropriate.

III. Responsibilities

- Recommend the nomination of the Auditors for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, and the compensation of the Auditors.
- Oversee the work of Auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and Auditors regarding financial reporting.
- Pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's Auditors.
- Review the Company's annual, quarterly or other interim financial statements, MD&A, and earnings press releases to be announced publicly.
- Monitor internal controls and accounting policies
- Review risk management processes and internal audits
- Establish and oversee whistleblower procedures
- Monitor compliance with financial disclosure policies and code of conduct.

IV. Meetings

The Audit Committee shall meet as frequently as circumstances require. The Audit Committee may invite, from time to time, such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee. The Company's accounting and financial officer(s) and the Auditors shall attend any meeting when requested to do so by the Chair of the Committee.

V. Authority

The Committee shall have the following authority:

- to engage independent counsel and other advisors as it determines necessary to carry out its duties;
- to set and pay the compensation for any advisors employed by the Audit Committee; and,
- to communicate directly with the Auditors.

Approved by the Board of Directors of Edge Copper Corporation

September 16, 2025