***No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise**. This prospectus supplement (as defied below), together with the Base Prospectus (as defined below) to which it relates, as amended or supplemented, and each document deemed to be incorporated by reference herein and therein, constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons authorized to sell such securities.*

*The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and may not be offered or sold in any state, district or commonwealth of the United States of America, its territories or possessions (the "United States") and, subject to certain exceptions, may not be offered or sold, directly or indirectly, within the United States or to or for the account or benefit of any "U.S. Person" (as defined in Regulation S made under the U.S. Securities Act). This Prospectus Supplement does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to or for the account or benefit of a U.S. Person or person within the United States. See "Plan of Distribution".*

***Information has been incorporated by reference in this Prospectus Supplement from documents filed with securities commissions or similar authorities in Canada.** Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of Giant Mining Corp., 1500, 1055 West Georgia Street, Vancouver, British Columbia V6E 4N7, telephone: (236) 788-0643) and are also available electronically at www.sedarplus.ca.*

PROSPECTUS SUPPLEMENT
To the Short Form Base Shelf Prospectus dated May 29, 2025

<u>New Issue</u> September 29, 2025

GIANT MINING CORP.

$5,000,000

Common Shares

This prospectus supplement (the "**Prospectus Supplement**"), together with the accompanying short form base shelf prospectus dated May 29, 2025 (the "**Base Prospectus**", together with the Prospectus Supplement, the "**Prospectus**"), qualifies for distribution common shares (the "**Offered Shares**") of Giant Mining Corp. (the "**Company**" or "**AEMC**") having an aggregate sale price of $5,000,000 (the "**Offering**"). The Company has entered into an "at-the-market" equity distribution agreement dated September 29, 2025 (the "**Distribution Agreement**") with Haywood Securities Inc. (the "**Agent**") relating to the Offered Shares which are being offered under the Prospectus. In accordance with the terms of the Distribution Agreement, and except as noted below, the Company may distribute up to $5,000,000 of Offered Shares from time to time through the Agent, as agent. See "Plan of Distribution".

The common shares of the Company (the "**Common Shares**") are listed and posted for trading on the Canadian Securities Exchange ("**CSE**") under the symbol "BFG". On September 26, 2025, the closing price of the common shares of the Company as reported on the CSE was $0.15 per Common Share. The Company's Common Shares are also listed on the Frankfurt Stock Exchange under the symbol "YW5" and quoted on the OTC Pink Sheets under the symbol "BFGFF".

The Company has applied to list the Offered Shares on the CSE. Listing is subject to the Company fulfilling all the listing requirements of the CSE.

Sales of Offered Shares, if any, under the Prospectus are anticipated to be made in transactions that are deemed to be "at-the-market distributions" as defined in National Instrument 44-102 - *Shelf Distributions* ("**NI 44-102**"), involving sales made directly on the CSE or any other recognized Canadian "marketplace" within the meaning of National Instrument 21-101 - *Marketplace Operation* upon which the Common Shares are listed, quoted or otherwise traded (a "**Marketplace**"). The Offered Shares will be distributed at market prices prevailing at the time of the sale of such Offered Shares. As a result, prices may vary as between purchasers and during the period of distribution. There is no minimum amount of funds that must be raised under the Offering. This means that the Offering may terminate after only raising a small portion of the offering amount set out above, or none at all. An investor will not be entitled to a return of their investment if only a portion of the disclosed maximum offering amount set out above is in fact raised. See “Plan of Distribution”.

It is anticipated that the Offered Shares will be delivered under the book-based system through CDS Clearing and Depository Services Inc. (“**CDS**”) or its nominee and deposited in electronic form. A purchaser of Offered Shares will only receive a customer confirmation from the Agent or another registered dealer from or through which the Offered Shares are purchased and who is a CDS depository service participant. CDS will record the CDS participants who hold Offered Shares on behalf of owners who have purchased Offered Shares in accordance with the book-based system. No definitive certificates will be issued unless specifically requested or required. See “Plan of Distribution”.

Pursuant to the terms of the Distribution Agreement, the Company will compensate the Agent for its services in acting as agent in the sale of Offered Shares under the Offering in an amount equal to 3.0% of the gross proceeds from sales of Offered Shares (the “**Placement Fee**”). The Company has also agreed to pay to the Agent a cash corporate finance fee of $25,000 payable upon the filing of this Prospectus Supplement (the “**Corporate Finance Fee**”). The Company estimates that the total expenses it will incur for the Offering, excluding compensation payable to the Agent under the terms of the Distribution Agreement, will be approximately $150,000. See “Plan of Distribution”. As sales agent, the Agent will not engage in any transactions to stabilize or maintain the price of the Common Shares. Neither the Agent nor any person or company acting jointly or in concert with the Agent, may, in connection with the Offering, enter into any transaction that is intended to stabilize or maintain the market price of the Common Shares or securities of the same class as the Common Shares, including selling an aggregate number or principal amount of securities that would result in the Agent creating an over-allocation position in the Common Shares. See “Plan of Distribution”.

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE OR CANADIAN SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS SUPPLEMENT IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE.

An investment in the Offered Shares involves a high degree of risk. You should carefully review the risks outlined in this Prospectus Supplement and in the documents incorporated by reference in this Prospectus Supplement and consider such risks in connection with an investment in the Offered Shares. See “*Risk Factors*”.

Prospective investors should be aware that the acquisition of the Offered described herein may have tax consequences both in the United States and in Canada. Such consequences for investors may not be described fully herein and investors should discuss with their tax advisors. See “*Eligibility for Investment*”.

The enforcement by investors of civil liabilities under the United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the laws of British Columbia, Canada, and that the some of its officers and directors are residents of Canada.

Messrs. Lawrence Segerstrom and Bradley Dixon, directors of the Company, and Ms. Natasha Doe, officer of the Company, (collectively, the “**Non-Resident Persons**”) reside outside of Canada. They have appointed McMillan LLP Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7 as the agent for service of process. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

All references in this Prospectus Supplement and the Base Prospectus to "dollars" or "$" are to Canadian dollars, unless otherwise stated.

The Company's head and registered office is located 1500, 1055 West Georgia Street, Vancouver, British Columbia V6E 4N7.

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Prospectus Supplement

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Base Shelf Prospectus

IMPORTANT NOTICE ABOUT THE INFORMATION IN THIS PROSPECTUS SUPPLEMENT AND THE BASE PROSPECTUS

This document is in two parts. The first part is this Prospectus Supplement, which describes the specific terms of the Offering and securities being distributed hereunder and also adds to and updates information contained in the Base Prospectus and the documents that are incorporated by reference into this Prospectus Supplement and the Base Prospectus. The second part is the Base Prospectus, which provides more general information. This Prospectus Supplement is deemed to be incorporated by reference into the Base Prospectus solely for the purposes of the Offering. Other documents are also incorporated or deemed to be incorporated by reference into this Prospectus Supplement and into the Base Prospectus. See "*Documents Incorporated by Reference*".

The Company has filed the Base Prospectus with the securities commissions in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, Yukon Territories, Northwest Territories and Nunavut, in order to qualify the offering of the securities described in the Base Prospectus in accordance with National Instrument 44-102 - *Shelf Distributions* ("**NI 44-102**"). The British Columbia Securities Commission issued receipts dated May 30, 2025 in respect of the final Base Prospectus as the principal regulatory authority under Multilateral Instrument 11-102 - *Passport System*, and each of the other commissions in the Qualifying Jurisdictions (as defined herein) is deemed to have issued a receipt under National Policy 11-202 - *Process for Prospectus Review in Multiple Jurisdictions*.

You should rely only on the information contained in or incorporated by reference in this Prospectus Supplement and the Base Prospectus. If the description of the Offered Shares varies between this Prospectus Supplement and the Base Prospectus, you should rely on the information in this Prospectus Supplement. To the extent that any statement made in this Prospectus Supplement differs from those in the Base Prospectus, the statements made in the Base Prospectus and the information incorporated by reference herein and therein are deemed modified or superseded by the statements made by this Prospectus Supplement. The Company has not authorized any other person to provide Investors with additional or different information. If anyone provides you with any additional, different or inconsistent information, you should not rely on it.

You should not assume that the information contained in or incorporated by reference in this Prospectus Supplement or the Base Prospectus is accurate as of any date other than the date of the document in which such information appears. Our business, financial condition, results of operations and prospects may have changed since those dates. Information in this Prospectus Supplement updates and modifies the information in the Base Prospectus and information incorporated by reference herein and therein.

This Prospectus Supplement does not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, any securities offered by this Prospectus Supplement by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

In this Prospectus Supplement, "**Giant**", "**we**", "**us**" and "**our**" refers, collectively, Giant Mining Corp. and all of the Company's wholly owned subsidiaries.

DOCUMENTS INCORPORATED BY REFERENCE

This Prospectus Supplement is deemed, as of the date hereof, to be incorporated by reference into the accompanying Base Prospectus solely for the purposes of the Offering. Information has been incorporated by reference in this Prospectus Supplement from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained from us upon request without charge from the Company at Suite 1500 – 1055 West Georgia Street, Vancouver, BC, V6E 4N7, or by accessing the Company's disclosure documents available through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca

The following documents ("**documents incorporated by reference**" or "**documents incorporated herein by reference**") that we have filed with the securities regulatory authorities in the Qualifying Jurisdictions are specifically incorporated by reference into, and form an integral part of, this Prospectus Supplement:

- the annual information form for the year ended June 30, 2024 dated March 7, 2025 (the "**AIF**");
- the audited consolidated annual financial statements of the Company for the years ended June 30, 2024 and 2023;
- the management's discussion and analysis of financial condition and results of operations of the Company for the year ended June 30, 2024;
- the unaudited condensed interim consolidated financial statements of the Company for the three and nine months ended March 31, 2025 and 2024, filed on SEDAR+ on July 15, 2025;
- the management's discussion and analysis of financial condition and results of operations of the Company for the nine months ended March 31, 2025, filed on SEDAR+ on July 15, 2025;
- the management information circular of the Company dated October 28, 2024 with respect to annual general meeting of the shareholders of the Company held on December 6, 2024;
- the material change report of the Company dated July 29, 2024 with respect to the appointment of Mr. Leo Hathaway to its advisory board;
- the material change report of the Company dated October 29, 2024 with respect to the listing of 15,143,000 warrants of the Company, expiring on May 1, 2025, on the CSE;
- the material change report of the Company dated January 9, 2025 with respect to the closing of the first tranche of a non-brokered private placement of units of the Company for gross proceeds of $2,565,000;
- the material change report of the Company dated January 20, 2025 with respect to the closing of the second and final tranche of a non-brokered private placement of units of the Company for gross proceeds of $637,500;
- the material change report of the Company dated July 8, 2025 with respect to the closing of the Special Warrant Offering (as defined below); and

- the material change report of the Company dated July 17, 2025 amending the material change report dated June 8, 2025 in respect of the Special Warrant Offering.

Any documents of the type described in Section 11.1 of Form 44-101F1 – Short Form Prospectuses filed by the Company with a securities commission or similar authority in any province or territory of Canada subsequent to the date of this Prospectus Supplement and before withdrawal or completion of the Offering, will be deemed to be incorporated by reference into this Prospectus Supplement. Additionally, if the Company disseminates a news release in respect of previously undisclosed information that, in the Company's determination, constitutes a “material fact” (as such term is defined under applicable Canadian securities laws), the Company will identify such news release as a “designated news release” for the purposes of the Prospectus Supplement in writing on the face page of the version of such news release that the Company files on SEDAR+ (any such news release, a “**Designated News Release**”), and any such Designated News Release shall be deemed to be incorporated by reference into the Prospectus only for the purposes of the Offering.

Any statement contained in this Prospectus Supplement or in the accompanying Base Prospectus, or in a document incorporated or deemed to be incorporated by reference herein or therein will be deemed to be modified or superseded for purposes of this Prospectus Supplement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the statement or document that it modifies or supersedes. The making of a modifying or superseding statement is not to be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of material fact or an omission to state a material fact that is required to be stated or is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this Prospectus Supplement or the accompanying Base Prospectus.

Upon a new annual information form and new annual financial statements and accompanying management’s discussion and analysis being filed by the Company with the applicable Canadian securities commissions or similar regulatory authorities in Canada during the period that this Prospectus Supplement is effective, the previous annual information form, the previous annual financial statements and all interim financial statements, and in each case the accompanying management’s discussion and analysis of financial condition and results of operations, and material change reports, filed prior to the commencement of the financial year of the Company in which the new annual information form is filed shall be deemed to no longer be incorporated into the Prospectus Supplement for purposes of offers and sales of Offered Shares under this Prospectus Supplement. Upon interim financial statements and the accompanying management’s discussion and analysis of financial condition and results of operations being filed by the Company with the applicable Canadian securities commissions or similar regulatory authorities during the period that this Prospectus Supplement is effective, all interim financial statements and the accompanying management’s discussion and analysis of financial condition and results of operations filed prior to such new interim financial statements and management’s discussion and analysis of financial condition and results of operations shall be deemed to no longer be incorporated into this Prospectus Supplement for purposes of offers and sales of Offered Shares under this Prospectus Supplement. In addition, upon a new management information circular for an annual meeting of shareholders being filed by the Company with the applicable Canadian securities commissions or similar regulatory authorities during the period that this Prospectus Supplement is effective, the previous management information circular filed in respect of the prior annual meeting of shareholders shall no longer be deemed to be incorporated into this Prospectus Supplement for offers and sales of Offered Shares under this Prospectus Supplement.

References to the Company's website in any documents that are incorporated by reference into this Prospectus Supplement and the accompanying Base Prospectus do not incorporate by reference the information on such website into this Prospectus Supplement or the accompanying Base Prospectus, and we disclaim any such incorporation by reference.

FORWARD-LOOKING STATEMENTS AND FINANCIAL OUTLOOK INFORMATION

This Prospectus Supplement and the accompanying Base Prospectus, including the documents incorporated herein and therein by reference contain certain forward-looking information within the meaning of applicable Canadian securities laws. In some cases, these forward-looking statements can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict" or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to:

- availability and final receipt of required approvals, licenses and permits;
- sufficient working capital;
- access to adequate services and supplies in sufficient quantities and on a timely basis;
- those relating to general economic conditions;
- commodity prices;
- availability of a qualified workforce;
- that any engineering and exploration timetables and capital costs for the Company's exploration plans are not incorrectly estimated or affected by unforeseen circumstances or adverse weather conditions;
- that any environmental and other proceedings or disputes are satisfactorily resolved;
- that the Company maintains its ongoing relations with its business partners and governmental authorities;
- the Company's expectations regarding its revenue, operating losses, expenses and research and development operations;
- the Company's anticipated cash needs and its needs for additional financing;
- the Company's intention to grow its business and operations;
- expectations with respect to future production costs and capacity;
- expectations regarding the Company's growth rates and growth plans and strategies;
- the Company's competitive position and the regulatory environment in which the Company operates;
- the Company's plans with respect to the payment of dividends;
- the Company's future cash requirements; and
- the timing, pricing, completion, and regulatory approval of proposed financings.

Forward-looking statements are based on the reasonable assumptions, estimates, analyses and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The factors identified above are not intended to represent a complete list of the factors that could affect the Company. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Key assumptions upon which the Company's forward-looking statements are based include:

- that the Company will ultimately be able to demonstrate that its mineral exploration projects can be economically developed and operated, meeting all relevant federal, state, and local regulatory requirements;
- that the Company will be able to secure sufficient capital necessary for continued its exploration and development activities;
- that the market prices of copper, silver or gold will not decline significantly or stay depressed for a lengthy period;
- that key personnel will continue their employment with the Company; and
- that the Company will continue to be able to secure adequate financing on acceptable terms.

Forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking information. Actual results may vary from such forward-looking information for a variety of reasons, including, but not limited to, the following risks and uncertainties:

- the Company's exploration activities may not be successful;
- the speculative nature of mineral exploration and development;
- risks and hazards associated with the business of mineral exploration and development (including environmental hazards, potential unintended releases of contaminants, accidents, unusual or unexpected geological or structural formations);
- the absence of known mineral resources;
- lack of availability to resources;
- the Company's mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title;
- fluctuations in mineral and commodity prices;
- accessing and maintaining proper infrastructure;
- lack of reliability and inaccuracies of historical information;
- an increase in the prices of power and water supplies;
- developing and maintaining relationships with local communities and stakeholders;
- the Company is a development stage company with little operating history, a history of losses and negative cashflow (which will continue into the foreseeable future) and the Company cannot assure profitability;
- the Company's inability to pay dividends;
- the Company is subject to foreign exchange and currency risks that could affect its operations;
- inflationary pressures can increase costs and affect the Company's business and financial performance;
- the effectiveness of the Company's internal control over financial reporting;
- risks associated with internal controls;
- the market price of the Common Shares may be adversely affected by future operations, including new issuances of Giant's securities, and/or stock market volatility;
- the Company's ability to obtain additional funding and the general impact of financial market conditions;

- legal and litigation risks, which may have a material adverse effect on the Company's reputation, business, results from operations and financial condition;
- the continuation of the Company's management team and the Company's ability to secure the specialized skill and knowledge;
- the Company faces competition from other companies where it will conduct business and those companies may have a higher capitalization, more experienced management or may be more mature as a business;
- the Company's properties may be subject to commitments just as land payments, royalties and/or work commitments;
- environmental risks and remediation measures, including evolving environmental regulations and legislation;
- changes in laws and regulations impacting exploration and mining activities, including the Company's future business and financial performance;
- the impact of climate change and the increased regulation of greenhouse gas emissions may adversely affect the Company's operations;
- statutory and regulatory compliance;
- insurance and uninsurable risks;
- the Company may be liable for the actions of its employees, contractors and consultants;
- the Company may not be able to effectively manage its growth and operations, which could materially and adversely affect its business;
- the Company's officers and directors may be engaged in a range of business activities resulting in conflicts of interest; and
- general business, economic, competitive, political and social uncertainties.

While intended to list the primary risks that may affect the Company, no list can contain an exhaustive list of the risk and other factors that may affect any of the Company's forward-looking statements. Some of these risks and other factors are discussed in more detail in the section entitled "Risk Factors" in the Company's AIF. Investors and others should carefully consider these risks and other factors and not place heavy reliance on the forward-looking statements. The Company's forward-looking statements are based on the reasonable beliefs, expectations and opinions of management on the date of this Prospectus Supplement (or as of the date they are otherwise stated to be made). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There is no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place heavy reliance on forward-looking statements.

Further, any forward-looking statement speaks only as of the date on which such statement is made, and, except as required by applicable law, the Company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management of the Company to predict all such factors and to assess in advance the impact of each such factor on the business of the Company or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. See "Risk Factors".

THE COMPANY QUALIFIES ALL THE FORWARD-LOOKING STATEMENTS AND FINANCIAL OUTLOOK INFORMATION CONTAINED IN THE BASE PROSPECTUS AND THIS PROSPECTUS SUPPLEMENT AND THE DOCUMENTS INCORPORATED BY

REFERENCE HEREIN AND THEREIN BY THE FOREGOING CAUTIONARY STATEMENTS.

CURRENCY PRESENTATION

Unless stated otherwise or as the context otherwise requires, all references to dollar amounts in this Prospectus Supplement are references to Canadian dollars.

OUR BUSINESS

This summary does not contain all the information about the Company that may be important to you. You should read the more detailed information and financial statements and related notes that are incorporated by reference into and are considered to be a part of this Prospectus Supplement.

The Company was incorporated under the *Business Corporations Act* (British Columbia) on March 10, 2017 under the name “New Point Exploration Corp.” The Company changed its name to “KOPR Point Ventures Inc.” on February 15, 2019, “Bam Bam Resources Corp.” on December 3, 2019, “Majuba Hill Copper Corp.” on May 27, 2022, and “Giant Mining Corp.” on April 4, 2024. The head, registered and records office of the Company is located at Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7, Canada. The Company is a reporting issuer in each of the provinces and territories of Canada. The Company’s Common Shares are listed on the CSE under the trading symbol “BFG”, on the Frankfurt Stock Exchange under the symbol “YW5” and on the OTC (Pink) under symbol “BFGFF”.

Giant is engaged in the identification, review and acquisition of latter stage copper and copper, silver or gold assets. This is in direct response to the growing worldwide demand and lack of supply for precious metals fueled by programs aimed at addressing climate change. Such programs are heavily reliant on silver, gold and especially copper to produce electric vehicles and other renewable power sources, as well as building infrastructure to provide clean and affordable electricity.

The Company flagship project is the Majuba Hill project (the “**Majuba Hill Project**”) located in north-central Pershing County, Nevada, United States.

Recent Updates

On June 27, 2025, the Company closed a private placement of 15,187,293 special warrants (the “**Special Warrants**”) issued at a price of $0.20 per Special Warrant for gross proceeds of $3,037,458.60 (the “**Special Warrant Offering**”). Each Special Warrant will automatically convert, for no additional consideration, into one unit of the Company (each a “**Unit**”) on the date that is the earlier of: (i) the date that is three business days following the date on which the Company files a prospectus supplement to a short form base shelf prospectus with the securities commissions qualifying distribution of the Units underlying the Special Warrants, and (ii) the date that is four months and one day after the closing of the Offering. Each Unit will be comprised of one common share of the Company and one common share purchase warrant of the Company, with each warrant exercisable into one additional common share at an exercise price of $0.32 for four (4) years from the date of closing. The warrants are subject to an accelerated expiry if the trading price of the common shares on the CSE, or such other market as the common shares may trade from time to time, is or exceeds $0.80 for any five (5) consecutive trading days, in which event the warrant holder may, at the Company’s election, be given notice by way of a news release that the warrants will expire 30 days following the date of such notice. The warrants may be exercised by the Warrant holder during the 30-day period between the notice and the expiration of the warrants.

Other than as noted above, there have been no material developments in the Company's business since March 7, 2025, the date of the AIF, which have not been disclosed in this Prospectus or the documents incorporated by reference.

CONSOLIDATED CAPITALIZATION

There have been no material changes in the Company's share and loan capitalization, on a consolidated basis, since March 31, 2025, being the date of the Company's most recently filed consolidated financial statements incorporated by reference in this Prospectus Supplement other than as described under "Prior Sales".

USE OF PROCEEDS

The net proceeds from the Offering, if any, are not determinable in light of the nature of the distribution. Sales of Offered Shares, if any, will be made in transactions that are deemed to be "at-the-market distributions" as defined in NI 44-102, including sales made by the Agent directly on the CSE or on any other recognized Marketplace. Any proceeds that the Company receives will depend on the number of Offered Shares actually sold and the offering price of such Offered Shares. The net proceeds to the Company of any given distribution of Offered Shares through the Agent under the Distribution Agreement will represent the gross proceeds of the Offering, after deducting the applicable Placement Fee, any transaction or filing fees imposed by any governmental, regulatory, or self-regulatory organization in connection with any such sales of Offered Shares and the expenses of the Offering. The gross proceeds of the Offering will be up to $5,000,000. The Agent will receive the Placement Fee of 3.0% of the gross proceeds from the sale of Offered Shares. Any Placement Fee paid to the Agent will be paid out of the proceeds from the sale of Offered Shares. There is no minimum amount of funds that must be raised under the Offering. This means that the Offering may terminate after raising only a portion of the Offering amount set out above, or none at all. See "Plan of Distribution".

The Company intends to use the net proceeds of the Offering towards the continuation of the drill program on the Marjuba Hill Project and general working capital.

The Company had negative cash flow from its most recently completed annual and interim periods for which financial statements have been included in this Prospectus Supplement. To the extent that the Company has negative cash flow from operating activities in future periods, the Company may need to use a portion of available funds to fund such negative cash flow. See "*Risk Factors – Negative Cash Flow from Operations*" in the accompanying Base Prospectus.

The actual amount that the Company spends in connection with each of the intended uses of proceeds may vary from the amounts specified above, and will depend on a number of factors, including those listed under the heading "Risk Factors" in, or incorporated by reference in, this Prospectus Supplement.

PLAN OF DISTRIBUTION

In accordance with the terms of the Distribution Agreement, and except as noted herein, the Company may distribute up to $5,000,000 of Offered Shares from time to time through the Agent, as agent for the Offering.

Sales of Offered Shares, if any, are anticipated to be made in transactions that are deemed to be "at-the-market distributions" as defined in NI 44-102, involving sales made directly on the CSE or any other recognized Marketplace. The Agent will use its commercially reasonable efforts, consistent with its sales and trading practices, to solicit offers to purchase Offered Shares under the terms and subject to the conditions set forth in the Distribution Agreement. The Offered Shares will be distributed at market prices prevailing at the time of the sale. As a result, prices may vary as between purchasers and during the period of distribution.

The Company will instruct the Agent as to the number of Offered Shares to be sold by the Agent from time to time by sending the Agent a notice (an "**Agency Transaction Notice**") that requests that the Agent sell up to a specified dollar amount or a specified number of Offered Shares and specifies any parameters in accordance with which the Company requires that the Offered Shares be sold. The parameters set forth in an Agency Transaction Notice may not conflict with the provisions of the Distribution Agreement. The Company may instruct the Agent not to sell Offered Shares if the sales cannot be effected at or above the price designated by the Company in a particular Agency Transaction Notice. The Company or the Agent may suspend the Offering upon proper notice and subject to other conditions set forth in the Distribution Agreement.

Settlement for sales of Offered Shares will occur on the second business day following the date on which any sales are made, or on such earlier date as is then current industry practice for regular-way trading, in return for payment of the net proceeds to the Company. There is no arrangement for funds to be received in an escrow, trust or similar arrangement. Sales of Offered Shares will be settled through the facilities of CDS or by such other means as permitted by the Distribution Agreement.

As sales agent, the Agent will not engage in any transactions to stabilize or maintain the price of the Common Shares. Neither the Agent nor any person or company acting jointly or in concert with the Agent may, in connection with the Offering, enter into any transaction that is intended to stabilize or maintain the market price of the Common Shares or securities of the same class as the Common Shares, including selling an aggregate number or principal amount of securities that would result in the Agent creating an over-allocation position.

The Company will also disclose the number and average price of Offered Shares sold, as well as the total gross proceeds, commission and net proceeds from sales hereunder, in the ordinary course in its annual and interim financial statements or associated management's discussion and analysis filed on SEDAR+.

There is no minimum amount of funds that must be raised under the Offering. This means that the Offering may terminate after only raising a small portion of the offering amount set out herein, or none at all. An investor will not be entitled to a return of its investment if only a portion of the disclosed maximum offering amount set out herein is in fact raised.

Pursuant to the terms of the Distribution Agreement, the Company will compensate the Agent for its services in acting as agent in the sale of Offered Shares in an amount equal to 3.0% of the gross proceeds from sales of Offered Shares. The Company will also pay the Agent the Corporate Finance Fee. The Company estimates that the total expenses that it will incur for the Offering (including fees payable to stock exchanges, securities regulatory authorities, its counsel, its auditors and counsel to the Agent, but excluding compensation payable to the Agent under the terms of the Distribution Agreement) will be approximately $150,000.

The Offering will terminate upon the earlier of: (i) the sale of all Offered Shares subject to the Distribution Agreement by the Agent; (ii) June 29, 2027; and (iii) termination of the Distribution Agreement in accordance with its terms. The Company and the Agent may each terminate the Distribution Agreement in certain circumstances specified in the Distribution Agreement.

The Company has agreed to indemnify and provide contribution to the Agent against or in respect of, among other things, certain civil liabilities, including liabilities under applicable securities legislation in Canada.

The Company has applied to list the Offered Shares for trading on the CSE. Listing will be subject to the Company fulfilling all of the requirements of the CSE.

It is anticipated that the Offered Shares will be delivered under the book-based system through CDS or its nominee and deposited in electronic form or will otherwise be delivered registered as directed by the Agent. Except in limited circumstances, a purchaser of Offered Shares will receive only a customer confirmation from the registered dealer from or through which the Offered Shares are purchased and who is a CDS depository service participant. CDS will record the CDS participants who hold Offered Shares on behalf of owners who have purchased Offered Shares in accordance with the book-based system. No definitive certificates will be issued unless specifically requested or required.

The Offered Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered, sold or delivered, directly or indirectly, to, or for the account or benefit of, a person in the United States or a U.S. Person unless exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws are available.

This Prospectus Supplement does not constitute an offer to sell or a solicitation of an offer to buy any of the Offered Shares to, or for the account or benefit of, a person in the United States or a U.S. Person. In addition, until 40 days after the commencement of the Offering, an offer or sale of Offered Shares within the United States by any dealer (whether or not participating in the Offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with exemptions from registration under the U.S. Securities Act and applicable state securities laws. A copy of the Distribution Agreement can be obtained on SEDAR+ under the Company's profile at www.sedarplus.ca.

DESCRIPTION OF SECURITIES BEING DISTRIBUTED

Authorized Capital

Our authorized share capital consists of an unlimited number of Common Shares without par value. As of the date of this Prospectus Supplement, there were 94,695,390 Common Shares issued and outstanding as fully paid and non-assessable.

Common Shares

Holders of Common Shares are entitled to receive notice of, and to attend and vote at, all meetings of shareholders of the Company, and each Common Share confers the right to one vote, provided that the shareholder is a holder on the applicable record date declared by the Board. The holders of Common Shares are entitled to receive dividends if, as and when declared by the Board, subject to the prior rights, if any, of any other class of shares of the Company with special rights as to dividends. In the event of liquidation, dissolution or wind-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to prior rights, if any, the remaining property and assets of the Company, on a pro rata basis.

PRIOR SALES

In the twelve (12) month period preceding the date of this Prospectus, the Company issued the following Common Shares or securities convertible into Common Shares:

Date of Issue	Description	Number of Securities	Price per Security/ Exercise Price
August 13, 2025	Common Shares	50,000[(3)]	$0.31
August 13, 2025	Common Shares	100,000[(3)]	$0.45
July 23, 2025	Common Shares	636,000[(2)]	$0.25
July 22, 2025	Common Shares	15,187,293[(7)]	N/A
July 22, 2025	Warrants	15,187,293[(7)]	$0.80
July 21, 2025	Common Shares	564,000[(2)]	$0.25
July 17, 2025	Common Shares	625,000[(2)]	$0.25
July 16, 2025	Common Shares	327,000[(2)]	$0.25
July 15, 2025	Common Shares	250,000[(2)]	$0.25
June 27, 2025	Special Warrants	15,187,293[(1)]	$0.20
June 27, 2025	Finder's Warrants	320,000[(1)]	$0.21
June 27, 2025	Finder's Warrants	190,400[(1)]	$0.32
May 22, 2025	Common Shares	100,000[(2)]	$0.25
May 21, 2025	Common Shares	2,000[(2)]	$0.25
May 9, 2025	Common Shares	10,000[(2)]	$0.25
May 8, 2025	Common Shares	300,000[(2)]	$0.25
May 7, 2025	Common Shares	550,000[(3)]	$0.42
May 6, 2025	Common Shares	5,000[(2)]	$0.25
May 6, 2025	Common Shares	1,475,000[(3)]	$0.31
April 29, 2025	Common Shares	1,800,000[(2)]	$0.25

Date of Issue	Description	Number of Securities	Price per Security/ Exercise Price
April 23, 2025	Common Shares	143,540(2)	$0.25
April 23, 2025	Common Shares	75,000(3)	$0.51
April 16, 2025	Common Shares	100,000(2)	$0.25
April 14, 2025	Common Shares	100,000(2)	$0.25
April 10, 2025	Common Shares	200,000(4)	$0.20
April 7, 2025	Common Shares	175,000(3)	$0.31
April 7, 2025	Common Shares	54,960(2)	$0.25
April 3, 2025	Common Shares	34,000(2)	$0.25
April 2, 2025	Common Shares	25,000(2)	$0.25
April 1, 2025	Common Shares	30,000(2)	$0.25
March 28, 2025	Common Shares	230,000(2)	$0.25
March 20, 2025	Common Shares	47,000(2)	$0.25
March 19, 2025	Common Shares	17,500(2)	$0.25
March 17, 2025	Common Shares	98,000(2)	$0.25
March 13, 2025	Common Shares	270,000(2)	$0.25
March 12, 2025	Common Shares	193,500(2)	$0.25
March 11, 2025	Common Shares	330,000(2)	$0.25
March 10, 2025	Common Shares	300,000(2)	$0.25
March 7, 2025	Common Shares	48,000(2)	$0.25
March 5, 2025	Common Shares	100,000(2)	$0.25
March 5, 2025	Common Shares	500,000(2)	$0.40
March 3, 2025	Common Shares	54,275(2)	$0.25
February 20, 2025	Common Shares	128,000(2)	$0.25

Date of Issue	Description	Number of Securities	Price per Security/ Exercise Price
February 18, 2025	Common Shares	75,000(2)	$0.25
February 6, 2025	Common Shares	167,000(2)	$0.40
February 6, 2025	Common Shares	1,132,000(2)	$0.25
February 5, 2025	Common Shares	344,500(2)	$0.25
February 4, 2025	Common Shares	300,000(2)	$0.40
February 4, 2025	Common Shares	150,000(3)	$0.45
February 4, 2025	Common Shares	144,500(2)	$0.25
February 4, 2025	RSUs	150,000	$0.45
February 3, 2025	Common Shares	167,000(2)	$0.25
February 3, 2025	Common Shares	200,000(2)	$0.40
January 31, 2025	Common Shares	20,000(2)	$0.25
January 30, 2025	Common Shares	140,000(2)	$0.25
January 29, 2025	Common Shares	100,000(2)	$0.25
January 28, 2025	Common Shares	95,000(2)	$0.25
January 27, 2025	Common Shares	300,000(2)	$0.40
January 27, 2025	Common Shares	50,000(3)	$0.31
January 27, 2025	Common Shares	120,000(2)	$0.25
January 24, 2025	Common Shares	205,000(2)	$0.25
January 23, 2025	Common Shares	4,176(2)	$0.40
January 23, 2025	Common Shares	368,750(2)	$0.25
January 22, 2025	Common Shares	300,000(2)	$0.25
January 21, 2025	Common Shares	100,000(2)	$0.40
January 21, 2025	Common Shares	516,500(2)	$0.25

Date of Issue	Description	Number of Securities	Price per Security/ Exercise Price
January 20, 2025	Common Shares	725,000(2)	$0.25
January 17, 2025	Common Shares	1,459,000(2)	$0.25
January 17, 2025	Stock Options	400,000	$0.52
January 17, 2025	RSUs	375,000	$0.51
January 16, 2025	Common Shares	200,000(2)	$0.25
January 16, 2025	Common Shares	25,000(2)	$0.25
January 16, 2025	Common Shares	200,000(3)	$0.66
January 16, 2025	Common Shares	923,500(2)	$0.25
January 15, 2025	Common Shares	1,370,000(2)	$0.25
January 14, 2025	Common Shares	560,000(2)	$0.25
January 14, 2025	Common Shares	6,375,000(5)	$0.10
January 14, 2025	Warrants	6,375,000(5)	$0.25
January 14, 2025	Finder's Warrants	214,000(5)	$0.25
January 13, 2025	Common Shares	20,000(2)	$0.25
January 8, 2025	RSUs	2,000,000	$0.31
January 8, 2025	Common Shares	250,000(3)	$0.45
December 31, 2024	Common Shares	25,650,000(5)	$0.10
December 31, 2024	Warrants	25,650,000(5)	$0.25
December 31, 2024	Finder's Warrants	608,000(5)	$0.25
December 19, 2024	Common Shares	1,371,040(6)	$0.12
December 1, 2024	Stock Options	200,000	$0.20
October 1, 2024	Common Shares	150,000(2)	$0.25
September 27, 2024	Common Shares	162,000(2)	$0.25

Notes:

(1) Issued in connection with the closing of the Special Warrant Offering.
(2) Issued in connection with the exercise of warrants.
(3) Issued in connection with the conversion of RSUs.
(4) Issued in connection with the exercise of options.
(5) Issued in connection with a non-brokered private placement of units.
(6) Issued in connection with a non-brokered private placement of Common Shares.
(7) Issued in connection with the conversion of Special Warrants.

TRADING PRICE AND VOLUME

The Company's Common Shares trade on the CSE under the trading symbol "BFG." The Common Shares are quoted on the OTC Pink Sheets under the symbol "BFGFF" and on the FRA under the symbol "YW5".

The following table sets out the high and low sale prices and the aggregate volume of trading of the Common Shares on the CSE for the months indicated.

	Price Range		
Month	**High**	**Low**	**Total Volume**
September 2024	0.39	0.17	8,231,016
October 2024	0.24	0.175	4,110,091
November 2024	0.205	0.11	2,345,181
December 2024	0.21	0.11	1,243,422
January 2025	0.59	0.19	17,299,121
February 2025	0.54	0.295	5,521,582
March 2025	0.495	0.385	4,162,198
April 2025	0.40	0.16	4,034,174
May 2025	0.345	0.15	15,156,076
June 2025	0.26	0.20	6,849,720
July 2025	0.335	0.19	45,604,456
August 2025	0.24	0.18	4,236,772
September 2 - 26, 2025	0.205	0.14	6,938,999

RISK FACTORS

An investment in the securities of the Company is speculative and subject to risks and uncertainties. The occurrence of any one or more of these risks or uncertainties could have a material adverse effect on the value of any investment in the Company and the business, prospects, financial position, financial condition or operating results of the Company. Additional risks and uncertainties not presently known to the Company or that the Company currently deems immaterial may also impair the Company's business operations.

Prospective investors should carefully consider all information contained in this Prospectus Supplement, including all documents incorporated by reference, and in particular should give special consideration to the risk factors under the section titled "Risk Factors" in the AIF, which is incorporated by reference in this Prospectus and which may be accessed on the Company's SEDAR+ profile at www.sedarplus.ca, and the information contained in the section entitled "Forward-Looking Statements and Financial Outlook". Additionally, purchasers should consider the risk factors set forth below.

The risks and uncertainties described or incorporated by reference in this Prospectus are not the only ones the Company may face. Additional risks and uncertainties that the Company is unaware of, or that the Company currently deems not to be material, may also become important factors that affect the Company. If any such risks actually occur, the Company's business, financial condition or results of operations could be materially adversely affected, with the result that the trading price of the Common Shares could decline and investors could lose all or part of their investment.

Use of Proceeds

While information regarding the use of proceeds from the sale the Offered Shares is described in the section entitled "Use of Proceeds" in this Prospectus Supplement, the Company will have broad discretion over the use of the net proceeds from an offering of Offered Shares. Because of the number and variability of factors that will determine the use of such proceeds, the Company's ultimate use might vary substantially from its planned use. Purchasers of Offered Shares may not agree with how the Company allocates or spends the proceeds from an offering of Offered Shares. The Company may pursue acquisitions, collaborations or other opportunities that do not result in an increase in the market value of our securities, including the market value of the Common Shares, and that may increase our losses.

Completion of the Offering

The completion of the Offering remains subject to a number of conditions. There can be no certainty that the Offering will be completed. Failure by the Company to satisfy all of the conditions precedent to the Offering would result in the Offering not being completed. If the Offering is not completed, the Company may not be able to raise the funds required for the purposes contemplated under "Use of Proceeds" from other sources on commercially reasonable terms or at all.

At-the-Market Offering

Purchasers who purchase Offered Shares at different times will likely pay different prices, and so may experience different outcomes in their investment results. The Company will have discretion, subject to market demand, to vary the timing, prices and numbers of Offered Shares sold, and there is no minimum or maximum sales price. Purchasers may experience a decline in the value of their Offered Shares as a result of Offered Share sales made at prices lower than the prices they paid.

The Market Price of the Common Shares is Volatile and May Not Accurately Reflect the Long-Term Value of the Company

Securities markets have a high level of price and volume volatility, and the market price of securities of many companies has experienced substantial volatility in the past. This volatility may affect the ability of holders of Common Shares to sell their securities at an advantageous price. Market price fluctuations in the Common Shares may be due to the Company's operating results failing to meet expectations of securities analysts or investors in any period, downward revision in securities analysts' estimates, adverse changes in general market conditions or economic trends, acquisitions, dispositions or other material public announcements by the Company or its competitors, along with a variety of additional factors. These broad market fluctuations may adversely affect the market price of the Common Shares. Financial markets historically at times experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Common Shares may decline even if the Company's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the trading price of the Common Shares may be materially adversely affected.

No Guarantee of an Active Liquid Market for Securities

There is no guarantee that an active trading market for the Offered Shares will be maintained on the CSE. Investors may not be able to sell their Offered Shares quickly, at all, or at the latest market price if trading in the securities is not active.

Non-Issuer Submission to Jurisdiction.

Each of the Non-Resident Persons resides outside of Canada. Although each of the Non-Resident Persons has appointed McMillan LLP as agent for service of process in Canada, purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

ELIGIBILITY FOR INVESTMENT

In the opinion of McMillan LLP, counsel to the Company, based on the current provisions of the *Income Tax Act* (Canada) (the "**Tax Act**"), the regulations thereunder and any specific proposals to amend the Tax Act and the regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof, the Offered Shares will be qualified investments at a particular time under the Tax Act for trusts governed by registered retirement savings plans, registered retirement income funds, registered disability savings plans, registered education savings plans, first home savings accounts and tax-free savings accounts, each as defined in the Tax Act (collectively, "**Registered Plans**") or deferred profit sharing plans (as defined in the Tax Act) provided that, at the particular time, the Common Shares are listed on a "designated stock exchange" as defined in the Tax Act (which currently includes the TSXV).

Notwithstanding that the Offered Shares may be qualified investments as described above, if the Offered Shares are "prohibited investments" for a relevant Registered Plan for purposes of the Tax Act, the annuitant, holder or subscriber (as the case may be) of the Registered Plan will be subject to a penalty tax under the Tax Act. The Offered Shares will generally not be a "prohibited investment" for these purposes unless the annuitant, holder or subscriber, as applicable, (i) does not deal at arm's length with the Company for purposes of the Tax Act, or (ii) has a "significant interest", as defined in the Tax Act, in the Company. Additionally, a Common Share will not be a "prohibited investment" for a Registered Plan if such Common Share is "excluded property" (as defined in the Tax Act for purposes of the prohibited investment rules) for trusts governed by such Registered Plan.

Annuitants, holders or subscribers (as the case may be) of Registered Plans should consult their own tax advisors regarding their particular circumstances.

LEGAL PROCEEDINGS AND REGULATORY MATTERS

On February 28, 2025, the British Columbia Securities Commission (the "**BCSC**") issued a Notice of Administrative Penalty alleging that Mr. Greenway had contravened sections 9.1(2)(a) and 9.3 of NI 51-102 and item 7.2.1 of form 51-102F5 (the "**Notice of Administrative Penalty**"). The BCSC alleged that Mr. Greenway authorized permitted or acquiesced in five reporting issuers, of which Mr. Greenway was either a director or officer, in failing to disclose the order in each issuer's management information circular in contravention of sections 9.1(2)(a) and 9.3 of NI 51-102 and item 7.2.1 of form 51-102F5. In connection with the Notice of Administrative Penalty, Mr. Greenway was ordered to pay an administrative penalty of $25,000, which is due to be paid by April 11, 2025. Subsequently the fine was reduced to $22,500 and the due date for payment was extended to August 18, 2025.

The Company has been a party to the class action lawsuit (the "**Class Action**") since the Class Action was commenced on July 11, 2019 with respect to misrepresentations in its public disclosure. The Company, with counsel, participated in all Class Action matters (including the certification hearings, interlocutory motions, dismissal proceedings) until 2023 when the Class Action became dormant. The representative plaintiff in the Class Action has taken no steps since the fall of 2023 and the Company has not received notice of any actions, proceedings, or other applications in relation to the Class Action by the representative plaintiff. The Company is currently relying on the legal representation by other corporate defendants (who have insurance company appointed defense counsel) to stay informed about the Class Action and any proceedings that may be taken. The Company is not aware of any proceedings, orders or judgments that would affect the Company or otherwise enjoin it from carrying on its business in the ordinary course. The Company intends to defend the Class Action should there be any proceeding initiated or brought in connection therewith.

LEGAL MATTERS

Certain legal matters relating to the offering under this Prospectus Supplement will be passed on behalf of the Company by McMillan LLP, Vancouver, British Columbia, on behalf of the Company, and by Getz Prince Wells LLP, on behalf of the Agent.

As at the date hereof, the "designated professionals" (as such term is defined in Form 51-102F2 – Annual Information Form) of each of McMillan LLP and Getz Prince Wells LLP beneficially own, directly or indirectly, less than one percent of the Company's securities of any class.

AUDITOR

The Company's auditor is SHIM and Associates LLP ("**SHIM**"), Chartered Professional Accountants, of Vancouver, BC. SHIM provided an audit report on the Company's consolidated financial statements as at, and for the financial year ended June 30, 2024. SHIM is independent of the Company within the meaning of the of rules of professional conduct of the Institute of Chartered Professional Accountants of British Columbia.

TRANSFER AGENT AND REGISTRAR

The Company's Registrar and Transfer Agent is Endeavor Trust Corporation at its principal offices in Vancouver, British Columbia.

INTEREST OF EXPERTS

No person or company whose profession or business gives authority to a report, valuation, statement or opinion and who is named as having prepared or certified a part of this Prospectus or as having prepared or certified a report or valuation described or included in this Prospectus holds or is to hold any beneficial or registered interest, direct or indirect, in any securities or property of the Company or any Associate or affiliate of the Company.

The independent auditor of the Company, SHIM, has informed the Company that as of the date hereof, SHIM have reported that they are independent in accordance with the rules of professional conduct of the Institute of Chartered Professional Accountants of British Columbia.

The scientific and technical information relating to the Majuba Hill Project set forth in or incorporated by reference in this Prospectus Supplement is substantially based on the National Instrument 43-101 compliant technical report titled "Technical Report for the Majuba Hill Copper Project", dated June 20, 2023 with an effective date of March 14, 2023, subsequently re-filed with an amended date of February 4, 2025 for the Majuba Hill Project, authored by Jeffrey M. Bickel, C.P.G., Senior Geologist, RESPEC Company LLC, and W. Joseph Schlitt, PhD MMSA.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

The following is a description of a purchaser's statutory rights in connection with any purchase of Offered Shares pursuant to the Offering, which supersedes and replaces, solely with regard to the Offering, the statement of purchaser's rights in the Base Prospectus "Statutory Rights of Withdrawal and Recission".

Securities legislation in some provinces and territories of Canada provides purchasers of securities with the right to withdraw from an agreement to purchase securities and with remedies for rescission or, in some jurisdictions, revisions of the price, or damages if the Base Prospectus, Prospectus Supplement, and any amendment relating to securities purchased by a purchaser are not sent or delivered to the purchaser. However, purchasers of Offered Shares distributed under an at-the-market distribution by the Company do not have the right to withdraw from an agreement to purchase the Offered Shares and do not have remedies of rescission or, in some jurisdictions, revisions of the price, or damages for non-delivery of the Base Prospectus, Prospectus Supplement, and any amendment relating to Offered Shares purchased by such purchaser because the Base Prospectus, Prospectus Supplement, and any amendment relating to the Offered Shares purchased by such purchaser will not be sent or delivered, as permitted under Part 9 of National Instrument 44-102 Shelf Distributions.

Securities legislation in some provinces and territories of Canada further provides purchasers with remedies for rescission or, in some jurisdictions, revisions of the price or damages if the Base Prospectus, Prospectus Supplement, and any amendment relating to securities purchased by a purchaser contains a misrepresentation. Those remedies must be exercised by the purchaser within the time limit prescribed by securities legislation. Any remedies under securities legislation that a purchaser of Offered Shares distributed under an at-the-market distribution by the Company may have against the Company or its agents for rescission or, in some jurisdictions, revisions of the price, or damages if the Base Prospectus, Prospectus Supplement, and any amendment relating to securities purchased by a purchaser contain a misrepresentation will remain unaffected by the non-delivery of the prospectus referred to above.

A purchaser should refer to applicable securities legislation for the particulars of these rights and should consult a legal adviser.

CERTIFICATE OF THE COMPANY

Date: September 29, 2025

The short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, will, as of the date of a particular distribution of securities under the prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and the supplement as required by the securities legislation of each of the provinces and territories of Canada.

(Signed) David Greenway	*(Signed) Natasha Doe*
Chief Executive Officer	Chief Financial Officer

On Behalf of the Board of Directors

(Signed) Bradley Dixon	*(Signed) Andrew Mugridge*
Director	Director

CERTIFICATE OF THE AGENT

Date: September 29, 2025

To the best of our knowledge, information and belief, the short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, will, as of the date of a particular distribution of securities under the prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and the supplement as required by the securities legislation of each of the provinces and territories of Canada.

HAYWOOD SECURITIES INC.

(Signed) Don Wong

Vice President, Investment Banking

This short form prospectus is a base shelf prospectus. This short form base shelf prospectus has been filed under legislation in each of the provinces and territories of Canada, that permit certain information about these securities to be determined after the short form base shelf prospectus has become final and that permit the omission of that information from this prospectus. The legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities, except in cases where an exemption from such delivery requirements has been obtained.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. This short form base shelf prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

*These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"). They may not be offered or sold in the United States of America or to or for the account or benefit of a "U.S. person" as defined in Regulation S under the U.S. Securities Act. This short form base shelf prospectus does not constitute an offer to sell or a solicitation of an offer to buy these securities in the United States or to any "U.S. person".*

***Information has been incorporated by reference in this short form base shelf prospectus from documents filed with securities commissions or similar authorities in Canada.** Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of Giant Mining Corp., 1500, 1055 West Georgia Street, Vancouver, British Columbia V6E 4N7, telephone: (236) 788-0643, and are also available electronically at www.sedarplus.ca.*

SHORT FORM BASE SHELF PROSPECTUS

New Issue May 29, 2025

GIANT MINING CORP.

$10,000,000

Common Shares
Warrants
Subscription Receipts
Debt Securities
Units

This short form base shelf prospectus (this "**Prospectus**") relates to the offering for sale of common shares (the "**Common Shares**"), warrants (the "**Warrants**") and subscription receipts (the "**Subscription Receipts**"), debt securities (the "**Debt Securities**") or any combination of such securities (the "**Units**") (all of the foregoing, collectively, the "**Securities**") by Giant Mining Corp. ("**Giant**" or the "**Company**") from time to time, during the 25-month period that the Prospectus, including any amendments hereto, remains effective, in one or more series or issuances, with a total offering price of the Securities in the aggregate, of up to $10,000,000. The Securities may be offered for sale separately or in combination with one or more other Securities and may be sold from time to time in one or more transactions at a fixed price or prices (which may be changed) or at market prices prevailing at the time of sale, at prices determined by reference to such prevailing market prices or at negotiated prices.

The specific terms of any Securities offered will be described in one or more shelf prospectus supplements (collectively or individually, as the case may be, a "**Prospectus Supplement**"), including, where applicable: (i) in the case of Common Shares, the number of Common Shares offered, the offering price and any other specific terms; (ii) in the case of Warrants, the number of Warrants offered, the offering price, the designation, number and terms of the Common Shares issuable upon exercise of the Warrants, any procedures that will result in the adjustment of these numbers, the exercise price, dates and periods of exercise, the currency in which the Warrants are issued and any other specific terms; (iii) in the case of Subscription Receipts, the number of Subscription Receipts being offered, the offering price, the procedures for the exchange of the Subscription Receipts for Common Shares or Warrants, as the case may be, and any other specific terms; (iv) in the case of Debt Securities, the specific designation, aggregate principal amount, the currency or the currency unit for which the Debt Securities may be purchased, the maturity, interest provisions, authorized denominations, offering price, covenants, events of default, any terms for redemption, any exchange or conversion terms, whether the debt is senior, senior subordinated or subordinated, whether the debt is secured or unsecured and any other terms specific to the Debt Securities being offered; and (v) in the case of Units, the designation, number and terms of the Common Shares, Warrants or Subscription Receipts comprising the Units. Where required by statute, regulation or policy, and where Securities are offered in currencies other than Canadian dollars, appropriate disclosure of foreign exchange rates applicable to the Securities will be included in the Prospectus Supplement describing the Securities. A Prospectus Supplement may include specific variable terms pertaining to the Securities that are not within the alternatives and parameters described in this Prospectus.

In addition, the Debt Securities that may be offered may be guaranteed by the Company and certain direct and indirect subsidiaries of the Company with respect to the payment of the principal, premium, if any, and interest on the Debt Securities. The Company expects that any guarantee provided in respect of senior Debt Securities would constitute a senior unsecured or secured obligation of the applicable guarantor. For a more detailed description of the Debt Securities that may be offered, see "Description of Securities – Debt Securities - Guarantees", below.

All shelf information permitted under applicable laws to be omitted from this Prospectus will be contained in one or more Prospectus Supplements that will be delivered to purchasers together with this Prospectus. Each Prospectus Supplement will be incorporated by reference to this Prospectus for the purposes of securities legislation as of the date of the Prospectus Supplement and only for the purposes of the distribution of the Securities to which the Prospectus Supplement pertains. Investors should read the Prospectus and any applicable Prospectus Supplement carefully before investing in the Securities.

This Prospectus constitutes a public offering of the Securities only in those jurisdictions where they may be lawfully offered for sale and only by persons permitted to sell the Securities in such jurisdictions. The Company may offer and sell Securities to, or through, underwriters or dealers, directly to one or more other purchasers, or through agents pursuant to exemptions from registration or qualification under applicable securities laws. A Prospectus Supplement relating to each issue of Securities will set forth the names of any underwriters, dealers or agents involved in the offering and sale of the Securities and will set forth the terms of the offering of the Securities, the initial issue price (in the event that the offering is a fixed price distribution), the method of distribution of the Securities, including, to the extent applicable, the proceeds to the Company and any fees, discounts, concessions or other compensation payable to the underwriters, dealers or agents, and any other material terms of the plan of distribution. The Securities may be sold from time to time in one or more transactions at a fixed price or prices or at non-fixed prices. If offered on a non-fixed price basis, Securities may be offered at market prices prevailing at the time of sale, at prices determined by reference to such prevailing market prices or at negotiated prices, which prices may vary as between purchasers and during the period of distribution of the Securities.

This Prospectus may qualify an "at-the-market" distribution (as such term is defined in National Instrument 44-102 – *Shelf Distributions* ("**NI 44-102**"). In connection with any offering of the Securities (unless otherwise specified in a Prospectus Supplement), other than an "at-the-market distribution", the underwriters or agents may over-allot or effect transactions which stabilize or maintain the market price of the Securities offered at a level above that which might otherwise prevail in the open market. Such transactions, if commenced, may be interrupted or discontinued at any time. A purchaser who acquires Securities forming part of the underwriter's over allocation position acquires those securities under this Prospectus and the relevant prospectus supplement, regardless of whether the over-allocation position is filled through the exercise of the over-allotment option or secondary market purchases. See "*Plan of Distribution*".

The Company's outstanding Common Shares are listed and posted for trading on the Canadian Securities Exchange (the "**CSE**") under the symbol "BFG", on the Frankfurt Stock Exchange under the symbol "YW5", and quoted on the OTC Pink Sheets under the symbol "BFGFF". The Company's head and registered office is located 1500, 1055 West Georgia Street, Vancouver, British Columbia V6E 4N7.

The Company has negative operating cash flow for the year ended June 30, 2024 and the six months ended December 31, 2024. To the extent that the Company has negative operating cash flow in future periods, it may need to allocate a portion of its cash reserves to fund such negative cash flow. The Company may also be required to raise additional funds through the issuance of equity or debt securities. There can be no assurance that the Company will be able to generate positive cash flow from its operations, that additional capital or other types of financing will be available when needed or that these financings will be on terms favourable to the Company.

Messrs. Lawrence Segerstrom and Bradley Dixon, directors of the Company, and Ms. Natasha Doe, officer of the Company, reside outside of Canada. They have appointed McMillan LLP Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7 as the agent for service of process. Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction or resides outside of Canada, even if the party has appointed an agent for service of process.

No underwriter has been involved in the preparation of the Prospectus or performed any review of the contents of the Prospectus.

Unless otherwise disclosed in any applicable Prospectus Supplement, the Warrants, Subscription Receipts, Debt Securities and the Units will not be listed on any securities exchange. Unless the Securities are disclosed to be listed, there will be no market through which these Securities may be sold and purchasers may not be able to resell these Securities purchased under this Prospectus. This may affect the pricing of such Securities in the secondary market, the transparency and availability of trading prices, the liquidity of such Securities, and the extent of issuer regulation. See "Risk Factors".

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GENERAL MATTERS

In this Prospectus, references to "Giant", the "Company", "we", "us" and "our" refers, collectively, to Giant Mining Corp.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Prospectus contains forward-looking information and forward-looking statements (collectively, "**forward-looking statements**") that relate to the Company's current expectations and views of future events. In some cases, these forward-looking statements can be identified by words or phrases such as "may", "might", "will", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict" or "likely", or the negative or grammatical variations of these terms, or other similar expressions intended to identify forward-looking statements, although not all forward-looking statements include such words. The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business, prospects and financial needs. These forward-looking statements include, among other things, statements relating to:

- availability and final receipt of required approvals, licenses and permits;
- sufficient working capital;
- access to adequate services and supplies in sufficient quantities and on a timely basis;
- those relating to general economic conditions;
- commodity prices;
- availability of a qualified workforce;
- that any engineering and exploration timetables and capital costs for the Company's exploration plans are not incorrectly estimated or affected by unforeseen circumstances or adverse weather conditions;
- that any environmental and other proceedings or disputes are satisfactorily resolved;
- that the Company maintains its ongoing relations with its business partners and governmental authorities;
- the Company's expectations regarding its revenue, operating losses, expenses and research and development operations;
- the Company's anticipated cash needs and its needs for additional financing;
- the Company's intention to grow its business and operations;
- expectations with respect to future production costs and capacity;
- expectations regarding the Company's growth rates and growth plans and strategies;
- the Company's competitive position and the regulatory environment in which the Company operates;
- the Company's plans with respect to the payment of dividends;
- the Company's future cash requirements; and
- the timing, pricing, completion, and regulatory approval of proposed financings.

Forward-looking statements are based on the reasonable assumptions, estimates, analyses and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The factors identified above are not intended to represent a complete list of the factors that could affect the Company. Although the Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

Key assumptions upon which the Company's forward-looking statements are based include:

- that the Company will ultimately be able to demonstrate that its mineral exploration projects can be economically developed and operated, meeting all relevant federal, state, and local regulatory requirements;
- that the Company will be able to secure sufficient capital necessary for continued its exploration and development activities;
- that the market prices of copper, silver or gold will not decline significantly or stay depressed for a lengthy period;
- that key personnel will continue their employment with the Company; and
- that the Company will continue to be able to secure adequate financing on acceptable terms.

Forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking information. Actual results may vary from such forward-looking information for a variety of reasons, including, but not limited to, the following risks and uncertainties:

- the Company's exploration activities may not be successful;
- the speculative nature of mineral exploration and development;
- risks and hazards associated with the business of mineral exploration and development (including environmental hazards, potential unintended releases of contaminants, accidents, unusual or unexpected geological or structural formations);
- the absence of known mineral resources;
- lack of availability to resources;
- the Company's mineral properties being subject to prior unregistered agreements, transfers or claims and other defects in title;
- fluctuations in mineral and commodity prices;
- accessing and maintaining proper infrastructure;
- lack of reliability and inaccuracies of historical information;
- an increase in the prices of power and water supplies;
- developing and maintaining relationships with local communities and stakeholders;
- the Company is a development stage company with little operating history, a history of losses and negative cashflow (which will continue into the foreseeable future) and the Company cannot assure profitability;
- the Company's inability to pay dividends;
- the Company is subject to foreign exchange and currency risks that could affect its operations;
- inflationary pressures can increase costs and affect the Company's business and financial performance;
- the effectiveness of the Company's internal control over financial reporting;
- risks associated with internal controls;
- the market price of the Common Shares may be adversely affected by future operations, including new issuances of Giant's securities, and/or stock market volatility;
- the Company's ability to obtain additional funding and the general impact of financial market conditions;

- legal and litigation risks, which may have a material adverse effect on the Company's reputation, business, results from operations and financial condition;
- the continuation of the Company's management team and the Company's ability to secure the specialized skill and knowledge;
- the Company faces competition from other companies where it will conduct business and those companies may have a higher capitalization, more experienced management or may be more mature as a business;
- the Company's properties may be subject to commitments just as land payments, royalties and/or work commitments;
- environmental risks and remediation measures, including evolving environmental regulations and legislation;
- changes in laws and regulations impacting exploration and mining activities, including the Company's future business and financial performance;
- the impact of climate change and the increased regulation of greenhouse gas emissions may adversely affect the Company's operations;
- statutory and regulatory compliance;
- insurance and uninsurable risks;
- the Company may be liable for the actions of its employees, contractors and consultants;
- the Company may not be able to effectively manage its growth and operations, which could materially and adversely affect its business;
- the Company's officers and directors may be engaged in a range of business activities resulting in conflicts of interest; and
- general business, economic, competitive, political and social uncertainties.

If any of these risks or uncertainties materialize, or if assumptions underlying the forward-looking statements prove incorrect, actual results might vary materially from those anticipated in those forward-looking statements. The assumptions referred to above and described in greater detail under "Risk Factors" should be considered carefully by readers.

All of the forward-looking statements contained in this Prospectus are expressly qualified by the foregoing cautionary statements. Investors should read this entire Prospectus and consult their own professional advisors to assess the income tax, legal, and other risk factors, and other aspects, of their investment.

CURRENCY PRESENTATION

Unless stated otherwise or as the context otherwise requires, all references to dollar amounts in this Prospectus, any Prospectus Supplement, and any other document that are incorporated by reference into this Prospectus are references to Canadian dollars, unless otherwise indicated.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents filed with the securities commission or similar regulatory authority in each of the provinces and territories of Canada are available at www.sedarplus.ca and are specifically incorporated by reference into, and form an integral part of, this Prospectus, provided that such documents are not incorporated by reference to the extent that their contents are modified or superseded by a statement contained in this Prospectus or in any other subsequently filed document that is also incorporated by reference in this Prospectus:

- the annual information form for the year ended June 30, 2024 dated March 7, 2025 (the "**AIF**");

- the audited consolidated annual financial statements of the Company for the years ended June 30, 2024 and 2023;

- the management's discussion and analysis of financial condition and results of operations of the Company for the year ended June 30, 2024;

- the unaudited condensed interim consolidated financial statements of the Company for the six months ended December 31, 2024 and 2023;

- the management's discussion and analysis of financial condition and results of operations of the Company for the six months ended December 31, 2024;

- the management information circular of the Company dated October 28, 2024 with respect to annual general meeting of the shareholders of the Company held on December 6, 2024;

- the material change report of the Company dated July 29, 2024 with respect to the appointment of Mr. Leo Hathaway to its advisory board.

- the material change report of the Company dated October 29, 2024 with respect to the listing of 15,143,000 warrants of the Company, expiring on May 1, 2025, on the CSE;

- the material change report of the Company dated January 9, 2025 with respect to the closing of the first tranche of a non-brokered private placement of units of the Company for gross proceeds of $2,565,000; and

- the material change report of the Company dated January 20, 2025 with respect to the closing of the second and final tranche of a non-brokered private placement of units of the Company for gross proceeds of $637,500.

Any documents of the type referred to above or in Section 11.1 of Form 44-101F1, including any material change reports (excluding confidential reports), annual and interim financial statements (including management's discussion and analysis filed in connection with such annual and interim financial statements), updated disclosure of earnings interest coverage ratios, and information circulars or annual filings that are filed by the Company with the Securities Commissions or any similar authorities in the provinces and territories of Canada after the date of this Prospectus and prior to the termination of the offering under any Prospectus Supplement shall be deemed to be incorporated by reference into this Prospectus.

In addition, the Company may determine to incorporate into any Prospectus Supplement to this Prospectus, including any Prospectus Supplement that it files in respect of an "at-the-market" offering, any news release that the Company disseminates in respect of previously undisclosed information that, in the Company's determination, constitutes a "material fact" (as such term is defined under applicable Canadian securities laws). In this event, the Company will identify such news release as a "designated news release" for the purposes of the Prospectus in writing on the face page of the version of such news release that the Company files on SEDAR+ (any such news release, a "**Designated News Release**"), and any such Designated News Release shall be deemed to be incorporated by reference into the Prospectus Supplement for the offering in respect to which the Prospectus Supplement relates. These documents will be available through the internet on SEDAR+.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Prospectus to

the extent that a statement contained herein or in any other subsequently filed document which also is, or is deemed to be, incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that was required to be stated or that was necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

Upon a new annual information form and the related annual financial statements being filed by the Company with, and, where required, accepted by the Securities Commissions and similar authorities in the provinces and territories of Canada during the currency of this Prospectus, the previous annual information form, the previous annual financial statements and all interim financial statements, material change reports and annual filings or information circulars filed before the commencement of the Company's fiscal year in which the new annual information form is filed will be deemed no longer to be incorporated by reference into this Prospectus for purposes of future offers and sales of Securities under this Prospectus.

A Prospectus Supplement containing the specific terms in respect of any Securities, updated disclosure of earnings interest coverage ratios (if applicable) and any additional or updated information that the Company may elect to include (provided that such information does not describe a material change that has not already been the subject of a material change report or a prospectus amendment) will be delivered to purchasers of such Securities, together with this Prospectus, and will be deemed to be incorporated into this Prospectus as of the date of such Prospectus Supplement, but only for the purposes of the offering of such Securities.

Any template version of any "marketing materials" (as such terms are defined in National Instrument 41-101 – *General Prospectus Requirements* of the Canadian Securities Administrators) filed after the date of a Prospectus Supplement and before the termination of the distribution of the Securities offered pursuant to such Prospectus Supplement (together with this Prospectus) is deemed to be incorporated by reference in such Prospectus Supplement.

THE COMPANY

Giant is engaged in the identification, review and acquisition of latter stage copper and copper, silver or gold assets. This is in direct response to the growing worldwide demand and lack of supply for precious metals fueled by the Green New Deal in the United States and most other developed nations with similar programs aimed at addressing climate change. Such programs are heavily reliant on silver, gold and especially copper to produce electric vehicles and other renewable power sources, as well as building infrastructure to provide clean and affordable electricity.

The Company flagship project is the Majuba Hill Project located in north-central Pershing County, Nevada, United States.

Recent Developments

There have been no material developments in the Company's business since March 7, 2025, the date of the AIF, which have not been disclosed in this Prospectus or the documents incorporated by reference therein.

CONSOLIDATED CAPITALIZATION

Except as described below, and under "Prior Sales" and "Recent Developments", there have been no material changes in the Company's share and loan capitalization, on a consolidated basis, since December 31, 2024, being the date of the Company's most recently filed consolidated financial statements incorporated by reference in this Prospectus.

Type of Security	Amount Authorized	Outstanding as at December 31, 2024	Outstanding as of the date of this Prospectus
Common Shares	Unlimited	52,502,896	77,106,097
Warrants	N/A	45,396,021	34,756,021
Finder's Warrants	N/A	933,045	853,844
Options	10% of Common Shares	450,000	850,000
RSUs	10% of Common Shares	775,000	375,000

USE OF PROCEEDS

The use of proceeds from the sale of Securities will be described in a Prospectus Supplement relating to a specific issuance of Securities. This information will include the net proceeds to the Company from the sale of the Securities, the use of those proceeds and the specific business objectives that the Company expects to accomplish with those proceeds.

All expenses relating to an offering of Securities and any compensation paid to underwriters, dealers or agents, as the case may be, will be paid out of our general funds, unless otherwise stated in the applicable Prospectus Supplement.

The Company has negative operating cash flow for the year ended June 30, 2024 and for the three months ended December 31, 2024. To the extent that the Company has negative operating cash flow in future periods, it may need to allocate a portion of its cash reserves to fund such negative cash flow. The Company may also be required to raise additional funds through the issuance of equity or debt securities. There can be no assurance that the Company will be able to generate a positive cash flow from its operations, that additional capital or other types of financing will be available when needed or that these financings will be on terms favourable to the Company.

DESCRIPTION OF SECURITIES

The following is a summary of the material attributes and characteristics of the Securities as at the date of this Prospectus. This summary does not purport to be complete. A Prospectus Supplement will include specific variable terms pertaining to the Securities, some of which may not be within the alternatives and parameters generally described in this Prospectus.

Common Shares

The authorized share capital of the Company consists of an unlimited number of Common Shares, with no par value, of which 77,106,097 Common Shares are issued and outstanding as at the date of this

Prospectus.

Holders of Common Shares are entitled to receive notice of, and to attend and vote at, all meetings of shareholders of the Company, and each Common Share confers the right to one vote, provided that the shareholder is a holder on the applicable record date declared by the Board. The holders of Common Shares are entitled to receive dividends if, as and when declared by the Board, subject to the prior rights, if any, of any other class of shares of the Company with special rights as to dividends. In the event of liquidation, dissolution or wind-up of the Company, whether voluntary or involuntary, the holders of the Common Shares are entitled to receive, subject to prior rights, if any, the remaining property and assets of the Company, on a pro rata basis.

Warrants

This section describes the general terms that will apply to any Warrants that may be offered by the Company pursuant to a Prospectus Supplement to this Prospectus. Warrants may be offered separately or together with other Securities.

The specific terms of the Warrants, and the extent to which the general terms described in this section apply to those Warrants, will be set forth in the applicable Prospectus Supplement. The Warrants may or may not be issued under a warrant indenture involving the Company's share transfer agent. The applicable Prospectus Supplement will include the details of the warrant indenture governing the Warrants being offered.

The particular terms of each issue of Warrants will be described in the related Prospectus Supplement. Such description will include, where applicable:

a) the number of Warrants being offered and, if offered as units with another Security, the number of Warrants or a fraction of a Warrant being offered with such other Security;

b) the Securities which are underlying the Warrants;

c) the exercise price of the Warrants;

d) the expiry date of the Warrants;

e) the procedure for exercising Warrants into underlying Securities;

f) details of any warrant indenture and its administration;

g) the material Canadian federal tax consequences of owning the Warrants (if any); and

h) any other material terms and conditions of the Warrants.

Subscription Receipts

This section describes the general terms that will apply to any Subscription Receipts that may be offered by the Company pursuant to a Prospectus Supplement to this Prospectus. Subscription Receipts may be offered separately or together with Common Shares or Warrants, as the case may be. The Subscription Receipts will be issued under a Subscription Receipt agreement.

In the event the Company issues Subscription Receipts, the Company will provide the original purchasers of Subscription Receipts a contractual right of rescission exercisable following the issuance of Common Shares to such purchasers.

The applicable Prospectus Supplement will include details of the Subscription Receipt agreement covering the Subscription Receipts being offered. A copy of the Subscription Receipt agreement relating to an offering of Subscription Receipts will be filed by the Company with the applicable securities regulatory authorities after it has been entered into. The specific terms of the Subscription Receipts, and the extent to which the general terms described in this section apply to those Subscription Receipts, will be set forth in the applicable Prospectus Supplement. This description will include, where applicable:

a) the number of Subscription Receipts;

b) the price at which the Subscription Receipts will be offered;

c) the conditions of, and procedures for, the exchange of the Subscription Receipts into Common Shares or Warrants;

d) the number of Common Shares or Warrants that may be exchanged upon exercise of each Subscription Receipt;

e) the designation and terms of any other securities with which the Subscription Receipts will be offered, if any, and the number of Subscription Receipts that will be offered with each security;

f) terms applicable to the gross or net proceeds from the sale of the Subscription Receipts plus any interest earned thereon;

g) material Canadian federal income tax consequences of owning the Subscription Receipts; and

h) any other material terms and conditions of the Subscription Receipts.

Description of Debt Securities

This section describes the general terms that will apply to any Debt Securities that may be offered by the Company pursuant to a Prospectus Supplement to this Prospectus. Debt Securities may be offered separately or together with other Securities. The specific terms of the Debt Securities, and the extent to which the general terms described in this section apply to those Debt Securities, will be set forth in the applicable Prospectus Supplement.

The Debt Securities will be direct obligations of the Company and may be guaranteed by the Company and/or an affiliate or associate of the Company. The Debt Securities may be senior or subordinated indebtedness of the Company and may be secured or unsecured, all as described in the relevant Prospectus Supplement. In the event of the insolvency or winding up of the Company, the subordinated indebtedness of the Company, including the subordinated Debt Securities, will be subordinate in right of payment to the prior payment in full of all other liabilities of the Company (including senior indebtedness), except those which by their terms rank equally in right of payment with or are subordinate to such subordinated indebtedness.

The Debt Securities will be issued under one or more trust indentures (each, a "**Trust Indenture**"), in each case between the Company and a trustee (each, an "**Indenture Trustee**"). The statements made hereunder relating to any Trust Indenture and the Debt Securities to be issued thereunder are only references to the customary anticipated provisions and may differ materially for any final Trust Indenture to which reference will need to be made by any investor.

A Trust Indenture will provide that Debt Securities may be issued thereunder up to a stated aggregate principal amount or may provide that amounts may be authorized from time to time by the Company.

The particular terms of each issue of Debt Securities will be described in the related Prospectus Supplement. Such description will include, as applicable:

- the designation, aggregate principal amount and authorized denominations of such Debt Securities;
- the currency or currency units for which the Debt Securities may be purchased and the currency or currency unit in which the principal and any interest is payable (in either case, if other than Canadian dollars);
- the percentage of the principal amount at which such Debt Securities will be issued;
- the date or dates on which such Debt Securities will mature and be due for repayment;
- the rate or rates per annum at which such Debt Securities will bear interest (if any), or the method of determination of such rates (if any);
- the dates on which any such interest will be payable and the record dates for such payments;
- the Indenture Trustee of the Debt Security under the Trust Indenture pursuant to which the Debt Securities are to be issued;
- the designation and terms of any securities with which the Debt Securities will be offered, if any, and the number of Debt Securities that will be offered with each security;
- whether the Debt Securities are subject to redemption or call and, if so, the terms of such redemption or call provisions;
- whether such Debt Securities are to be issued in registered form, bearer form or in the form of temporary or permanent global securities and the basis of exchange, transfer and ownership thereof;
- any exchange or conversion terms into other Securities;
- whether the Debt Securities will be subordinated to other liabilities of the Company and, if so, to what extent;

- the material Canadian federal tax consequences of owning the Debt Securities, if any; and
- any other material terms and conditions of the Debt Securities.

Debt Securities may be issued at various times with different maturity dates, may bear interest at different rates and may otherwise vary.

Units

This section describes the customary terms that will apply to Units that may be offered by the Company pursuant to a Prospectus Supplement to this Prospectus.

The following sets forth certain general terms and provisions of the Units under this Prospectus. The following sets forth certain general terms and provisions of the Units offered pursuant to an accompanying Prospectus Supplement, and the extent to which the general terms described in this section apply to those Units, will be set forth in the applicable Prospectus Supplement.

The Units may be comprised of one or more of the other Securities described in the Prospectus in any combination. Each Unit will be issued so that the holder of the Unit is also the holder of each of the Securities included in the Unit. Thus, the holder of a Unit will have the rights and obligations of a holder of each included Security. The unit agreement, if any, under which a Unit is issued may provide that the Securities included in the Unit may not be held or transferred separately, at any time or at any time before a specified date.

The particular terms of each issue of Units will be described in the related Prospectus Supplement. Such description will include, where applicable:

a) the number of Units offered;

b) the price or prices, if any, at which the Units will be issued;

c) the currency at which the Units will be offered;

d) the Securities comprising the Units;

e) whether the Units will be issued with any other Securities and, if so, the amount and terms of these Securities;

f) any minimum or maximum subscription amount;

g) whether the Units and the Securities comprising the Units are to be issued in registered form, “book-entry only” form, non-certificated inventory system form, bearer form or in the form of temporary or permanent global securities and the basis of exchange, transfer and ownership thereof;

h) any material risk factors relating to such Units or the Securities comprising the Units;

i) any other rights, privileges, restrictions and conditions attaching to the Units or the Securities comprising the Units; and

j) any other material terms or conditions of the Units or the Securities comprising the Units, including whether and under what circumstances the Securities comprising the Units may be held or transferred separately.

PLAN OF DISTRIBUTION

The Company may offer and sell Securities directly to one or more purchasers, to underwriters or dealers acting as principal or through agents, underwriters or dealers designated by us from time to time. The Company may distribute the Securities from time to time in one or more transactions at fixed prices (which may be changed from time to time), at market prices prevailing at the times of sale, at varying prices determined at the time of sale, at prices related to prevailing market prices or at negotiated prices, including sales in transactions that are deemed to be “at-the-market distributions” (as defined in NI 44-102). A description of such manner of sale and pricing will be disclosed in the applicable Prospectus Supplement. The Company may offer different classes of Securities in the same offering, or the Company may offer different classes of Securities in separate offerings.

In addition, the Securities may be offered and issued by the Company in consideration for the acquisition of other businesses, assets or securities by the Company. The consideration for any such acquisition may consist of the Securities separately, a combination of Securities or any combination of, among other things, Securities, cash and assumption of liabilities.

A Prospectus Supplement will describe the terms of each specific offering of Securities, including: (i) the terms of the Securities to which the Prospectus Supplement relates, including the type of Security being offered; (ii) the name or names of any agents, underwriters or dealers involved in such offering of Securities; (iii) the purchase price of the Securities offered thereby and the proceeds to, and the portion of expenses borne by, the Company from the sale of such Securities; (iv) a description to be provided by agents, underwriters or dealers in relation to the offering; (v) any agents’ commission, underwriting discounts and other items constituting compensation payable to agents, underwriters or dealers; and (vi) any discounts or concessions allowed or re-allowed or paid to agents, underwriters or dealers.

If underwriters are used in an offering, the Securities offered thereby will be acquired by the underwriters for their own account and may be resold from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. The obligations of the underwriters to purchase Securities will be subject to the conditions precedent agreed upon by the parties and the underwriters will be obligated to purchase all Securities under that offering if any are purchased. Any public offering price and any discounts or concessions allowed or re-allowed or paid to agents, underwriters or dealers may be changed from time to time.

In connection with any offering of Securities, other than an “at-the-market distribution”, unless otherwise specified in a Prospectus Supplement, underwriters or agents may over-allot or effect transactions which stabilize, maintain or otherwise affect the market price of Securities offered at levels other than those which might otherwise prevail on the open market. Such transactions may be commenced, interrupted or discontinued at any time. A purchaser who acquires securities forming part of an underwriter’s over allocation position, acquires those securities under this Prospectus and the relevant prospectus supplement, regardless of whether the over-allocation position is filled through the exercise of the over-allotment option or secondary market purchases. No underwriter of the at-the-market distribution, and no person or company acting jointly or in concert with an underwriter, may, in connection with the distribution, enter into any transaction that is intended to stabilize or maintain the market price of the Securities or securities of the same class as the Securities distributed under the Prospectus, including selling an aggregate number or principal amount of Securities that would result in the underwriter creating an over-allocation position in the Securities.

The Securities may also be sold: (i) directly by the Company at such prices and upon such terms as agreed to; or (ii) through agents designated by the Company from time to time. Any agent involved in the offering and sale of the Securities in respect of which this Prospectus is delivered will be named, and any commissions payable by the Company to such agent will be set forth, in the Prospectus Supplement. Unless otherwise indicated in the Prospectus Supplement, any agent is acting on a "best efforts" basis for the period of its appointment.

The Company may agree to pay the underwriters a commission for various services relating to the issue and sale of any Securities offered under any Prospectus Supplement. Agents, underwriters or dealers who participate in the distribution of the Securities may be entitled under agreements to be entered into with the Company to indemnification by the Company against certain liabilities, including liabilities under securities legislation, or to contribution with respect to payments which such agents, underwriters and dealers may be required to make in respect thereof. Such underwriters, and dealers and agents may be customers of, engage in transactions with, or perform services for, the Company in the ordinary course of business.

Each class or series of Warrants, Subscription Receipts and Units will be a new issue of Securities with no established trading market. Unless otherwise specified in the applicable Prospectus Supplement, Warrants, Subscription Receipts or Units will not be listed on any securities or stock exchange. Unless otherwise specified in the applicable Prospectus Supplement, there is no market through which the Warrants, Subscription Receipts or Units may be sold and purchasers may not be able to resell Warrants, Subscription Receipts or Units purchased under this Prospectus or any Prospectus Supplement. This may affect the pricing of the Warrants, Subscription Receipts or Units in the secondary market, the transparency and availability of trading prices, the liquidity of the Securities, and the extent of issuer regulation. Subject to applicable laws, certain dealers may make a market in the Warrants, Subscription Receipts or Units, as applicable, but will not be obligated to do so and may discontinue any market making at any time without notice. No assurance can be given that any dealer will make a market in the Warrants, Subscription Receipts or Units or as to the liquidity of the trading market, if any, for the Warrants, Subscription Receipts or Units.

The Securities have not been and will not be registered under the U.S. Securities Act or any state securities laws. Accordingly, the Securities may not be offered, sold or delivered within the United States, and each underwriter or agent for any offering of Securities will agree that it will not offer, sell or deliver the Securities within the United States, except pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A thereunder ("**Rule 144A**") and in compliance with applicable state securities laws. In addition, until 40 days after the commencement of the offering of Securities, any offer or sale of such Securities within the United States by a dealer (whether or not participating in the offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with Rule 144A.

This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy the Securities in the United States or to, or for the account or benefit of, U.S. persons.

PRIOR SALES

For the 12-month period before the date of this Prospectus, the Company issued the following Common Shares and securities exercisable or convertible into Common Shares:

Date of Issue	Description	Number of Securities	Price per Security/ Exercise Price
May 22, 2025	Common Shares	100,000[(1)]	$0.25

Date of Issue	Description	Number of Securities	Price per Security/ Exercise Price
May 21, 2025	Common Shares	2,000(1)	$0.25
May 9, 2025	Common Shares	10,000(1)	$0.25
May 8, 2025	Common Shares	300,000(1)	$0.25
May 7, 2025	Common Shares	550,000(2)	$0.42
May 6, 2025	Common Shares	5,000(1)	$0.25
May 6, 2025	Common Shares	1,475,000(2)	$0.31
April 29, 2025	Common Shares	1,800,000(1)	$0.25
April 23, 2025	Common Shares	143,540(1)	$0.25
April 23, 2025	Common Shares	75,000(2)	$0.51
April 16, 2025	Common Shares	100,000(1)	$0.25
April 14, 2025	Common Shares	100,000(1)	$0.25
April 10, 2025	Common Shares	200,000(3)	$0.20
April 7, 2025	Common Shares	175,000(2)	$0.31
April 7, 2025	Common Shares	54,960(1)	$0.25
April 3, 2025	Common Shares	34,000(1)	$0.25
April 2, 2025	Common Shares	25,000(1)	$0.25
April 1, 2025	Common Shares	30,000(1)	$0.25
March 28, 2025	Common Shares	230,000(1)	$0.25
March 20, 2025	Common Shares	47,000(1)	$0.25
March 19, 2025	Common Shares	17,500(1)	$0.25
March 17, 2025	Common Shares	98,000(1)	$0.25
March 13, 2025	Common Shares	270,000(1)	$0.25
March 12, 2025	Common Shares	193,500(1)	$0.25

Date of Issue	Description	Number of Securities	Price per Security/ Exercise Price
March 11, 2025	Common Shares	330,000(1)	$0.25
March 10, 2025	Common Shares	300,000(1)	$0.25
March 7, 2025	Common Shares	48,000(1)	$0.25
March 5, 2025	Common Shares	100,000(1)	$0.25
March 5, 2025	Common Shares	500,000(1)	$0.40
March 3, 2025	Common Shares	54,275(1)	$0.25
February 20, 2025	Common Shares	128,000(1)	$0.25
February 18, 2025	Common Shares	75,000(1)	$0.25
February 6, 2025	Common Shares	167,000(1)	$0.40
February 6, 2025	Common Shares	1,132,000(1)	$0.25
February 5, 2025	Common Shares	344,500(1)	$0.25
February 4, 2025	Common Shares	300,000(1)	$0.40
February 4, 2025	Common Shares	150,000(2)	$0.45
February 4, 2025	Common Shares	144,500(1)	$0.25
February 4, 2025	RSUs	150,000	$0.45
February 3, 2025	Common Shares	167,000(1)	$0.25
February 3, 2025	Common Shares	200,000(1)	$0.40
January 31, 2025	Common Shares	20,000(1)	$0.25
January 30, 2025	Common Shares	140,000(1)	$0.25
January 29, 2025	Common Shares	100,000(1)	$0.25
January 28, 2025	Common Shares	95,000(1)	$0.25
January 27, 2025	Common Shares	300,000(1)	$0.40
January 27, 2025	Common Shares	50,000(2)	$0.31

Date of Issue	Description	Number of Securities	Price per Security/ Exercise Price
January 27, 2025	Common Shares	120,000(1)	$0.25
January 24, 2025	Common Shares	205,000(1)	$0.25
January 23, 2025	Common Shares	4,176(1)	$0.40
January 23, 2025	Common Shares	368,750(1)	$0.25
January 22, 2025	Common Shares	300,000(1)	$0.25
January 21, 2025	Common Shares	100,000(1)	$0.40
January 21, 2025	Common Shares	516,500(1)	$0.25
January 20, 2025	Common Shares	725,000(1)	$0.25
January 17, 2025	Common Shares	1,459,000(1)	$0.25
January 17, 2025	RSUs	375,000	$0.51
January 16, 2025	Common Shares	200,000(1)	$0.25
January 16, 2025	Common Shares	25,000(1)	$0.25
January 16, 2025	Common Shares	200,000(2)	$0.66
January 16, 2025	Common Shares	923,500(1)	$0.25
January 15, 2025	Common Shares	1,370,000(1)	$0.25
January 14, 2025	Common Shares	560,000(1)	$0.25
January 14, 2025	Common Shares	6,375,000	$0.10
January 14, 2025	Warrants	6,375,000	$0.25
January 14, 2025	Finder’s Warrants	214,000	$0.25
January 13, 2025	Common Shares	20,000(1)	$0.25
January 8, 2025	RSUs	2,000,000	$0.31
January 8, 2025	Common Shares	250,000(2)	$0.45
December 31, 2024	Common Shares	25,650,000	$0.10

Date of Issue	Description	Number of Securities	Price per Security/ Exercise Price
December 31, 2024	Warrants	25,650,000	$0.25
December 31, 2024	Finder's Warrants	608,000	$0.25
December 19, 2024	Common Shares	1,371,040	$0.12
October 1, 2024	Common Shares	150,000(1)	$0.25
September 27, 2024	Common Shares	162,000(1)	$0.25
September 20, 2024	Common Shares	25,000(2)	$0.66
September 5, 2024	Common Shares	1,750(1)	$0.25
August 27, 2024	Common Shares	175,000(3)	$0.75
August 20, 2024	RSUs	500,000	$0.45
August 2, 2024	Common Shares	300,000(2)	$0.66
August 2, 2024	Common Shares	5,000(2)	$3.40
July 25, 2024	Common Shares	1,200,000(2)	$0.66
June 16, 2024	RSUs	1,800,000	$0.66
May 14, 2024	Common Shares	4,603,021	$0.30
May 14, 2024	Warrants	4,603,021	$0.40
May 14, 2024	Finder's Warrants	48,020	$0.40
May 1, 2024	Common Shares	15,455,000	$0.20
May 1, 2024	Warrants	15,455,000	$0.25
May 1, 2024	Finder's Warrants	278,775	$0.25

Notes:

(1) Issued in connection with the exercise of warrants.
(2) Issued in connection with the conversion of RSUs.
(3) Issued in connection with the exercise of options.

PRICE RANGE AND TRADING VOLUME

The Company's Common Shares trade on the CSE under the trading symbol "BFG." The Common Shares are quoted on the OTC Pink Sheets under the symbol "BFGFF" and on the FRA under the symbol "YW5".

The following table sets out the high and low sale prices and the aggregate volume of trading of the Common Shares on the CSE for the months indicated.

	Price Range		
Month	**High**	**Low**	**Total Volume**
April 2024	0.45	0.20	4,637,338
May 2024	1.01	0.43	300,297
June 2024(1)	0.87	0.51	186,158
July 2024	0.67	0.5	194,113
August 2024	1.78	0.34	2,836,559
September 2024	0.39	0.17	8,231,016
October 2024	0.24	0.175	4,110,091
November 2024	0.205	0.11	2,345,181
December 2024	0.21	0.11	1,243,422
January 2025(2)	0.59	0.19	17,299,121
February 2025	0.54	0.295	5,521,582
March 2025	0.495	0.385	4,162,198
April 2025	0.40	0.16	4,034,174
May 1 – 28, 2025	0.345	0.15	13,477,315

Note:

(1) The Common Shares were consolidated on a 20 to 1 basis on April 4, 2024.

RISK FACTORS

An investment in the securities of the Company is speculative and subject to risks and uncertainties. The occurrence of any one or more of these risks or uncertainties could have a material adverse effect on the value of any investment in the Company and the business, prospects, financial position, financial condition or operating results of the Company. Additional risks and uncertainties not presently known to the Company or that the Company currently deems immaterial may also impair the Company's business operations.

Prospective investors should carefully consider all information contained in this Prospectus, including all documents incorporated by reference, and in particular should give special consideration to the risk factors under the section titled "Risk Factors" in the Long Form Prospectus, which is incorporated by reference in this Prospectus and which may be accessed on the Company's SEDAR+ profile at www.sedarplus.ca, and the information contained in the section entitled "Note Regarding Forward-Looking Information". Additionally, purchasers should consider the risk factors set forth below.

The risks and uncertainties described or incorporated by reference in this Prospectus are not the only ones the Company may face. Additional risks and uncertainties that the Company is unaware of, or that the Company currently deems not to be material, may also become important factors that affect the Company. If any such risks actually occur, the Company's business, financial condition or results of operations could be materially adversely affected, with the result that the trading price of the Common Shares could decline and investors could lose all or part of their investment.

Use of Proceeds

While information regarding the use of proceeds from the sale the Securities will be described in the applicable Prospectus Supplement, the Company will have broad discretion over the use of the net proceeds from an offering of Securities. Because of the number and variability of factors that will determine the use of such proceeds, the Company's ultimate use might vary substantially from its planned use. Purchasers of Securities may not agree with how the Company allocates or spends the proceeds from an offering of Securities. The Company may pursue acquisitions, collaborations or other opportunities that do not result in an increase in the market value of our Securities, including the market value of the Common Shares, and that may increase our losses.

Return on Investment is not Guaranteed

There is no government or other guarantee that an investment in the Securities described herein will provide any positive return in the short term or long term. An investment in the Securities of the Company is speculative and involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. An investment in the securities of the Company described herein is appropriate only for holders who have the capacity to absorb a loss of some or all of their investment.

Negative Cash Flow from Operations

During the year ended June 30, 2024 and the six months ended December 31, 2024, the Company had negative cash flow from operating activities. The Company anticipates it will have negative cash flow from operating activities in future periods. To the extent that the Company has negative cash flow in any future period, certain of the net proceeds from the Offering may be used to fund such negative cash flow from operating activities, if any.

No Certainty of a Trading Market (other than for Common Shares)

There is currently no market through which the Securities (other than Common Shares) may be sold and purchasers of such Securities may not be able to resell such Securities purchased under a Prospectus Supplement to this Prospectus. Unless otherwise provided in such Prospectus Supplement, there can be no assurance that an active trading market will develop for such Securities after an offering or, if developed, that such market will be sustained. This may affect the pricing of such Securities in the secondary market, the transparency and availability of trading prices, the liquidity of such Securities and the extent of issuer regulation. The public offering prices of the Securities may be determined by negotiation between the Company and underwriters based on several factors and may bear no relationship to the prices at which the Securities will trade in the public market subsequent to such offering. See "Plan of Distribution".

Uncertainties about the resolution of aboriginal rights in British Columbia may affect the Company.

On June 26, 2014, the Supreme Court of Canada (the "**SCC**") released a decision in *Tsilhqot'in Nation v. British Columbia* (the "**William Decision**"), pursuant to which the SCC upheld the First Nations' claim to Aboriginal title and rights over a large area of land in central British Columbia, including rights to decide how the land will be used, occupancy and economic benefits. The court ruling held that while the provincial government had the constitutional authority to regulate certain activity on aboriginal title lands, it had not adequately consulted with the Tsilhqot'in. The SCC also held that provincial laws of general application apply to land held under Aboriginal title if the laws are not unreasonable, impose no undue hardship, and do not deny the Aboriginal tile holders their preferred means of exercising their rights. The Company currently does not hold any properties in the area involved in the William Decision. The Company will continue to manage its operations within the existing legal framework while paying close attention to the direction provided by the Province of British Columbia and First Nations regarding the application of this ruling. Therefore, risks and uncertainties remain consistent with those referenced or incorporated by reference herein.

Future Sales May Affect the Market Price of the Company Shares

In order to finance future operations, the Company will need to raise funds through the issuance of either additional Common Shares or the issuance of debt instruments or other securities which may or may not be convertible into Common Shares. The Company cannot predict the size of future issuances of Common Shares or the issuance of debt instruments or other securities convertible into Common Shares or the dilutive effect, if any, that future issuances and sales of the Company's securities will have on the market price of the Common Shares. These sales may have an adverse impact on the market price of the Common Shares.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Prospectus, or the documents incorporated herein, there are no material interest, direct or indirect, of the directors or officers of the Company, any shareholder that beneficially owns more than 10% of the Common Shares or any associate or affiliate of any the foregoing persons in any transaction within the last three years or any proposed transaction that has materially affected or would materially affect the Company or any of its subsidiaries.

CERTAIN INCOME TAX CONSIDERATIONS

The applicable Prospectus Supplement may describe certain Canadian federal income tax consequences generally applicable to investors described therein of acquiring Securities, including, in the case of an investor who is not a resident of Canada, Canadian non-resident withholding tax consideration.

LEGAL MATTERS

Certain legal matters relating to an offering of the Securities will be passed upon by McMillan LLP, on behalf of the Company. In addition, certain legal matters in connection with any offering of Securities will be passed upon for any underwriters, dealers or agents by counsel to be designated at the time of the offering by such underwriters, dealers or agents with respect to matters of Canadian and, if applicable, United States or other foreign law.

EXEMPTIONS

Pursuant to a decision of the Autorité des marchés financiers dated March 17, 2025, the Company was granted a permanent exemption from the requirement to translate into French this Prospectus as well as the documents incorporated by reference therein and any Prospectus Supplement to be filed in relation to an "at-the-market distribution". This exemption is granted on the condition that this Prospectus and any Prospectus Supplement (other than in relation to an "at-the-market distribution") be translated into French if the Company offers Securities to Québec purchasers in connection with an offering other than in relation to an "at-the-market distribution".

INTEREST OF EXPERTS

No person or company whose profession or business gives authority to a report, valuation, statement or opinion and who is named as having prepared or certified a part of this Prospectus or as having prepared or certified a report or valuation described or included in this Prospectus holds or is to hold any beneficial or registered interest, direct or indirect, in any securities or property of the Company or any Associate or affiliate of the Company.

The independent auditor of the Company, SHIM & Associates LLP ("**SHIM**"), has informed the Company that as of the date hereof, SHIM have reported that they are independent in accordance with the rules of professional conduct of the Institute of Chartered Professional Accountants of British Columbia.

The scientific and technical information relating to the Majuba Hill Project incorporated by reference in this Prospectus was incorporated by reference in reliance on the National Instrument 43-101 compliant technical report titled "*Technical Report for the Majuba Hill Copper Project*", dated June 20, 2023 with an effective date of March 14, 2023, subsequently re-filed with an amended date of February 4, 2025 for the Majuba Hill Project, authored by Jeffrey M. Bickel, C.P.G., Senior Geologist, RESPEC Company LLC, and W. Joseph Schlitt, PhD MMSA.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The current auditor of the Company is SHIM, with offices in Vancouver, British Columbia.

The registrar and transfer agent for the Company's Common Shares is Endeavor Trust Corporation at its offices in Vancouver, British Columbia.

STATUTORY RIGHTS OF WITHDRAWAL AND RECISSION

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase Securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus or a Prospectus Supplement (including a pricing supplement) relating to the Securities purchased by a purchaser and any amendment thereto. In several of the provinces and territories of Canada, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages, if the prospectus or Prospectus Supplement (including a pricing supplement) relating to the Securities purchased by a purchaser and any amendment thereto contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for the particulars of these rights or consult with a legal adviser.

In an offering of convertible, exchangeable or exercisable Securities, investors are cautioned that the statutory right of action for damages for a misrepresentation contained in the prospectus is limited, in certain provincial or territorial securities legislation, to the price at which the convertible, exchangeable or exercisable Securities is offered to the public under the prospectus offering. This means that, under the securities legislation of certain provinces or territories, if the purchaser pays additional amounts upon conversion, exchange or exercise of the security, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for the particulars of this right of action for damages or consult with a legal adviser.

CONTRACTUAL RIGHTS OF RESCISSION

In addition to statutory rights of withdrawal and rescission, original purchasers of Warrants (if offered separately from other Securities) and Subscription Receipts (or Units comprised partly thereof) will have a contractual right of rescission against the Company in respect of the exercise of such Warrant or Subscription Receipt, as the case may be.

The contractual right of rescission will entitle such original purchasers to receive, in addition to the amount paid on original purchase of the Warrant or Subscription Receipt (or Units comprised partly thereof), as the case may be, the amount paid upon exercise upon surrender of the underlying Securities gained thereby, in the event that this Prospectus (as supplemented or amended) contains a misrepresentation, provided that: (i) the conversion, exchange or exercise takes place within 180 days of the date of the purchase of the Warrant or Subscription Receipt under this Prospectus; and (ii) the right of rescission is exercised within 180 days of the date of purchase of the Warrant or Subscription Receipt under this Prospectus. This contractual right of rescission will be consistent with the statutory right of rescission described under Section 131 of the *Securities Act* (British Columbia) and is in addition to any other right or remedy available to original purchasers under Section 131 of the *Securities Act* (British Columbia) or otherwise at law.

Original purchasers are further advised that, in certain provinces, the statutory right of action for damages in connection with a prospectus misrepresentation is limited to the amount paid for the security that was purchased under a prospectus, and therefore a further payment at the time of exercise may not be recoverable in a statutory action for damages. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

CERTIFICATE OF THE COMPANY

Dated: May 29, 2025

This short form base shelf prospectus, together with the documents incorporated in this prospectus by reference, will, as of the date of the last supplement to this prospectus relating to the securities offered by this prospectus and the supplement(s), constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement(s) as required by the securities legislation of each of the provinces and territories of Canada.

(Signed) David Greenway Chief Executive Officer	*(Signed) Natasha Doe* Chief Financial Officer

On Behalf of the Board of Directors

(Signed) Bradley Dixon Director	*(Signed) Andrew Mugridge* Director