OFFICER'S CERTIFICATE

TO: CANADIAN SECURITIES EXCHANGE

AND TO: SEBASTIAN LOWES LAW CORP.

RE: PANTHER MINERALS INC. (the "**Company**")

The undersigned, Ram Kumar, the Chief Executive Officer and a director of the Company, hereby certifies for and on behalf of the Company, and not in his personal capacity, intending that the same may be relied upon by the addressees hereto without further enquiry, that:

(a) annexed hereto, forming part hereof and marked as Exhibit "A" is a true and complete excerpt of the consent resolutions of the board of directors of the Company dated as of September 26, 2025 (the "**Resolutions**") relating to the consolidation (the "**Consolidation**") of the common shares of the Company (the "**Common Shares**") on the basis of one (1) post-Consolidation Common Share for every forty (40) pre-Consolidation Common Share to take effect on an effective date to be determined by any one director or officer of the Company. The Resolutions have been duly and validly passed and are in full force and effect, and are un-amended as at the date hereof, and no proceedings have been taken or are pending to amend, supplement, revoke or repeal the Resolutions; and

(b) on behalf of the Company, the undersigned, hereby determines the effective date of the Consolidation to be October 14, 2025 and the record date of the Consolidation to be October 10, 2025.

[Remainder of this page left intentionally blank.]

Dated this 7th day of October, 2025.

“Ram Kumar”
RAM KUMAR
Chief Executive Officer and Director

EXHIBIT “A”

Excerpt of Director’s Resolutions dated September 24, 2025

<u>APPROVAL OF SHARE CONSOLIDATION</u>

WHEREAS:

A. pursuant to the Company's Articles, the Company may by Board resolution authorize a consolidation of the issued share capital of the Company;

B. accordingly, the Board recommend that the Company consolidate (the “**Consolidation**”) the currently issued and outstanding Common shares of the Company ("**Common Shares**") on the basis of one (1) post-consolidation Common Share (each, a “**Post-Consolidation Share**”) for every forty (40) pre-consolidation Common Shares (each, a “**Pre-Consolidation Share**”);

C. at the annual general and special meeting of shareholders of the Company held on September 15, 2025, the shareholders passed a special resolution authorizing the Board to consolidate the Company’s issued and outstanding common shares on the basis of up to fifty (50) pre-consolidation common shares for one (1) post-consolidation common share;

D. The Consolidation is subject to the acceptance of the Canadian Securities Exchange (the "**CSE**");

E. pursuant to the provisions of section 83 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”), no fractional Shares will be issued in connection with the consolidation, and any fractional Share resulting from the consolidation will be rounded down to the nearest whole Share; and

F. the Board believes it is in the best interests of the Company to proceed with the Consolidation.

<u>Approval of the Consolidation</u>

1. Subject to the acceptance of the CSE, Consolidation is hereby approved and authorized, effective on a date to be determined by any one director or officer of the Company, accordance with the policies of the CSE and after consultation with Endeavor Trust Corporation, the Company's registrar and transfer agent (the "**Transfer Agent**").

2. In accordance with the provisions of section 83 of the BCBCA, in the event the Consolidation would otherwise result in the issuance of a fractional Common Share, no fractional Shares will be issued in connection with the consolidation, and any fractional Share resulting from the consolidation will be rounded down to the nearest whole Share.

3. Any one director or officer of the Company is hereby authorized to fix the record date for determining the shareholders of the Company eligible to have their Pre-Consolidation Shares consolidated into the Post-Consolidation Shares, and only shareholders of record on the date so fixed shall be entitled to have their Pre-Consolidation Shares consolidated into the Post-Consolidation Shares.

4. Notwithstanding the foregoing authorization, the Board may, at its discretion, determine not to effect the Consolidation.

5. New forms of share certificates (the "**Share Certificates**") or DRS statements of advice (the "**DRS Statements**"), as applicable, to represent the Post-Consolidation Shares, in the form as approved by any officer or director of the Company and in compliance with the BCBCA and the policies of the CSE, are approved and adopted as the forms of the Share Certificates or DRS Statements, as applicable, to be used by the Company with respect to the Post-Consolidation Shares, and the signatures of any two directors of the Company be mechanically reproduced thereon, and, before issued, each certificate be countersigned by a duly authorized officer of the Transfer Agent.

Approval of Application to the CSE and New CUSIP

6. The application to the CSE for acceptance of the Consolidation be and is hereby approved and any one officer or director of the Company be and is hereby authorized and directed to do all such further acts and things and execute and deliver or sign and file (as the case may be) all such further agreements, instruments, notices, certificates, applications and other documents (for and on behalf of the Company and whether under corporate seal or otherwise), including the filing of CSE Form 12 – Notice of Proposed Stock Consolidation with the CSE as such officer or director may consider necessary or advisable having regard to the foregoing paragraphs of these resolutions and to ensure the performance by the Company of its obligation pursuant to these resolutions.

7. Any one director or officer of the Company is authorized to approve a form of letter of transmittal and to make any required directions or filings with the Transfer Agent and the CSE.

8. Any one director or officer of the Company is authorized and directed for and on behalf of the Company to sign and deliver all other documents and to do all other acts and things, including a request for a new CUSIP number for the Post-Consolidation Shares, as in the opinion of such person may be necessary or desirable to give full effect to the foregoing resolutions.

9. Any one director or officer of the Company is authorized to approve a form of letter of transmittal and to make any required directions or filings with the Transfer Agent.

10. The issuance of Post-Consolidation Shares and Share Certificates or DRS Statements, as applicable, representing such Post-Consolidation Shares by the Company to holders of the Post-Consolidation Shares be and is hereby approved and the Transfer Agent be and is hereby authorized and directed to effect the same in accordance with the instructions of the Company.

GENERAL

RESOLVED that any one director or officer of the Company be and is hereby authorized and directed by and on behalf of the Board in the name of the Company to execute and deliver under the seal of the Company, or otherwise, any certificates, or other deeds, documents, agreements, instruments, declarations and writings as such director or he in his discretion may approve or consider necessary, desirable or useful for the purpose of giving effect to these resolutions and execution will be conclusive evidence against the Company of such authority.