

EagleOne Metals Corporation

Condensed Interim Financial Statements

Three Months Ended December 31, 2025 and 2024

(Unaudited)

(Expressed in Canadian Dollars)

The accompanying unaudited condensed interim financial statements have been prepared by the Management of EagleOne Metals Corporation and have not been reviewed by the Company's auditors.

EagleOne Metals Corporation

Condensed Interim Statements of Financial Position

(Expressed in Canadian Dollars)

(Unaudited)

	December 31, 2025 \$	September 30, 2025 \$
ASSETS		
Current assets		
Cash	3,475	3,195
Prepaid expense	411	1,983
Total assets	3,886	5,178
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	81,218	76,612
Due to related party (Note 4)	118,122	65,105
Related party promissory note (Note 5)	39,357	37,593
Total current liabilities	238,697	179,310
Total liabilities	238,697	179,310
Equity (deficit)		
Share capital (Note 6)	432,795	432,795
Equity reserves	96,948	96,948
Deficit	(764,554)	(703,875)
Total equity (deficit)	(234,811)	(174,132)
Total liabilities and equity (deficit)	3,886	5,178

Nature of operations and continuance of business (Note 1)

Subsequent events (Note 11)

Approved and authorized for issuance on behalf of the Board of Directors on February 26, 2026:

/s/ "Matthew Markin"Matthew Markin, President and Chief
Executive Officer/s/ "Barry Wattenberg"Barry Wattenberg, Director and Chief
Financial Officer

(The accompanying notes are an integral part of these unaudited condensed interim financial statements)

EagleOne Metals Corporation

Condensed Interim Statements of Comprehensive Loss

(Expressed in Canadian Dollars)

(Unaudited)

	Three months ended December 31, 2025 \$	Three months ended December 31, 2024 \$
Expenses		
Exploration and evaluation expenditures (Note 3)	6,318	28,928
General and administrative	19,505	10,276
Professional fees	15,000	7,038
Transfer agent and filing fees	18,312	10,235
Total expenses	59,135	56,477
Loss before other items	(59,135)	(56,477)
Other income or expenses		
Accretion expense (Note 5)	(1,764)	(1,471)
Interest income	—	38
Foreign exchange gain	220	544
Net and comprehensive loss for the period	(60,679)	(57,366)
Loss per share, basic and diluted	(0.00)	(0.00)
Weighted average shares outstanding, basic and diluted	38,992,000	38,972,000

(The accompanying notes are an integral part of these unaudited condensed interim financial statements)

EagleOne Metals Corporation

Condensed Interim Statements of Changes in Equity (Deficit)

(Expressed in Canadian Dollars)

(Unaudited)

	Share capital		Equity Reserve	Deficit	Total Equity (Deficit)
	Number of shares *	Amount \$	\$	\$	\$
Balance, September 30, 2024	38,972,000	432,295	96,948	(429,087)	100,156
Net loss for the period	—	—	—	(57,366)	(57,366)
Balance, December 31, 2024	38,972,000	432,295	96,948	(486,453)	42,790
Balance, September 30, 2025	38,992,000	432,795	96,948	(703,875)	(174,132)
Net loss for the period	—	—	—	(60,679)	(60,679)
Balance, December 31, 2025	38,992,000	432,795	96,948	(764,554)	(234,811)

* On October 21, 2025, the Company completed a forward stock split of its issued and outstanding common shares on a 4-for-1 basis. All share and per share figures in these financial statements have been retroactively adjusted to reflect the stock split.

(The accompanying notes are an integral part of these unaudited condensed interim financial statements)

EagleOne Metals Corporation

Condensed Interim Statements of Cash Flows

(Expressed in Canadian Dollars)

(Unaudited)

	Three months ended December 31, 2025 \$	Three Months ended December 31, 2024 \$
Operating activities		
Net loss for the period	(60,679)	(57,366)
Adjusted for non-cash items:		
Accretion expense	1,764	1,471
Changes in non-cash operating working capital:		
Accounts payable and accrued liabilities	4,606	140
Due to related parties	53,017	—
Prepaid expenses	1,572	27,000
Net cash provided by (used in) operating activities	280	(28,755)
Change in cash and cash equivalents	280	(28,755)
Cash and cash equivalents, beginning of period	3,195	161,924
Cash and cash equivalents, end of period	3,475	133,169
Supplemental disclosures:		
Interest paid	—	—
Income taxes paid	—	—

(The accompanying notes are an integral part of these unaudited condensed interim financial statements)

EagleOne Metals Corporation

Notes to the Condensed Interim Financial Statements

December 31, 2025

(Expressed in Canadian Dollars)

(Unaudited)

1. Nature of Operations and Continuance of Business

EagleOne Metals Corporation (the “Company”) was incorporated under the laws of British Columbia, Canada on August 8, 2022. The Company’s principal business plan is to acquire, explore and develop mineral properties and ultimately seek earnings by exploiting mineral claims. The Company’s records and registered office is 3397 Redtail Place, Nanaimo, British Columbia, V9T 6T4.

On February 26, 2024, the company filed a preliminary prospectus with the securities regulation authorities in the province of British Columbia to qualify the distribution of 19,200,000 units upon the exercise of 19,200,000 series “A” special warrants and the distribution of 10,612,000 common shares upon the exercise of 10,612,000 series “B” special warrants, for no additional consideration, and list its issued and outstanding shares on the Canadian Securities Exchange (“CSE”). On August 14, 2024, the Company filed a final prospectus. On August 15, 2024, the Company’s common shares were approved for listing on the CSE and began trading under the symbol “EAGL”.

Going Concern

These unaudited condensed interim financial statements have been prepared on a going concern basis which assumes that the Company will realize the carrying value of its assets and discharge its liabilities in the normal course of business. As at December 31, 2025, the Company has not generated any revenue and has a working capital deficit of \$234,811 and has accumulated losses of \$764,554 since inception. The Company’s continuation as a going concern is dependent upon the successful results from its mineral property exploration activities and its ability to attain profitable operations and generate funds therefrom and/or raise equity capital or borrowings sufficient to meet current and future obligations. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be available on acceptable terms. There is no guarantee that the Company will be able to complete any of the above objectives. These factors indicate the existence of material uncertainties that may cast significant doubt on the Company’s ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material.

2. Material Accounting Policy Information

(a) Statement of Compliance and Basis of Presentation

These unaudited condensed interim financial statements have been prepared in accordance with IFRS Accounting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”) and in accordance with International Accounting Standard (“IAS”) 34, *Interim Financial Reporting*.

These unaudited condensed interim financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments at fair value through profit and loss, which are stated at their fair value. In addition, these unaudited condensed interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information. These unaudited condensed interim financial statements follow the same accounting policies and methods of application as the annual audited financial statements for the year ended September 30, 2025.

These unaudited condensed interim financial statements do not include all of the information required of a full annual financial report and is intended to provide users with an update in relation to events and transactions that are significant to an understanding of the changes in financial position and performance of the Company since the end of the last annual reporting period. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Company for the year ended September 30, 2025.

EagleOne Metals Corporation

Notes to the Condensed Interim Financial Statements

December 31, 2025

(Expressed in Canadian Dollars)

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2. Material Accounting Policy Information (continued)

(b) Significant Accounting Judgments and Estimates

The preparation of these financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, revenues and expenses. By their nature, estimates are subject to measurement uncertainty and changes in such estimates in future periods could require a material change in the financial statements. Accordingly, actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Significant areas requiring the use of estimates include the determination of fair value of share-based compensation. Actual results could differ from those estimates.

Judgments made by management include the factors used to determine the assessment of whether the going concern assumption is appropriate. The assessment of the going concern assumption requires management to take into account all available information about the future, which is at least, but is not limited to, 12 months from the end of the reporting period. The Company is aware that material uncertainties related to events or conditions may cast significant doubt upon the Company's ability to continue as a going concern.

(c) Accounting Standards Not Yet Effective

In April 2024, the IASB issues IFRS 18 Presentation and Disclosure in Financial Statements ("IFRS 18"), which will replace IAS 1 and includes requirements for all entities applying IFRS Accounting Standards for the presentation and disclosure of information in the financial statements. IFRS 18 will introduce new totals, subtotals, and categories for income and expenses in the statement of income, as well as requiring disclosure about management-defined performance measures and additional requirements regarding the aggregation and disaggregation of certain information. It will be effective on January 1, 2027, with earlier adoption permitted, and it must be adopted on a retrospective basis. The Company is currently evaluating the impact on its financial statements.

Other accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's financial statements.

3. Exploration and Evaluation Expenditures

Exploration and evaluation expenditures consist of:

	Three months ended December 31, 2025 \$	Three months ended December 31, 2024 \$
Hebecourt Township, Quebec		
Consulting	—	27,000
Sampling	6,318	1,928
	6,318	28,928

EagleOne Metals Corporation

Notes to the Condensed Interim Financial Statements

December 31, 2025

(Expressed in Canadian Dollars)

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3. Exploration and Evaluation Expenditures (continued)

On February 24, 2023, the Company entered into a Mineral Property Option Agreement (the "Agreement"), whereby the Company was granted an option to acquire a 100% interest in 11 mining claims located in Hebecourt Township, Quebec (the "Hebecourt Property"). On January 17, 2024, the Company entered into an Amending Agreement whereby the Company and the vendor agreed to amend the initial cash payment from CAD\$20,000 to US\$20,000 and to amend the issuance of 100,000 common shares after the Company filed its initial public offering prospectus to 40,000 common shares upon execution of the Amending Agreement. On December 19, 2024, the Company entered into a Second Amending Agreement whereby the Company agreed to include additional cash payments totaling \$6,000 and an additional issuance of 5,000 common shares, as well as to amend the date of a \$50,000 cash payment to June 15, 2025 from December 31, 2024, and to amend the date of issuance of 200,000 common shares to June 15, 2025 from December 31, 2024. On June 23, 2025, the Company entered into a Third Amending Agreement whereby the Company agreed to include additional cash payments totaling \$9,000, as well as to amend the date of a \$50,000 cash payment to December 31, 2025 from June 15, 2025 and a \$100,000 cash payment to June 15, 2026 from December 31, 2025, and to amend the date of issuance of 200,000 common shares to December 31, 2025 from June 15, 2025 and the issuance of 250,000 common shares to June 15, 2026 from December 31, 2025. The Company paid \$1,500 cash relating to an additional cash payment due upon execution of the Third Amending Agreement. On December 2, 2025, the Company entered into a Fourth Amending Agreement whereby the payment dates of the cash payments totaling \$9,000 (as added by the Third Amending Agreement) was amended, as well as the dates of cash payments totaling \$50,000 from December 31, 2025 to \$5,000 on March 15, 2026 and \$45,000 on July 15, 2026. The Fourth Amendment also includes cancellation of \$100,000 cash payment due on June 15, 2026, reduction of the number of common shares originally due on December 31, 2025 from 800,000 shares to 200,000 and postponement of the due date from December 31, 2025 to March 15, 2026, and reduction of the number of common shares originally due on June 15, 2026 from 1,000,000 shares to 600,000 shares and postponement of the due date from June 15, 2026 to July 15, 2026.

Pursuant to the Agreement and the Amending Agreements, the Company must make the following payments and expenditures in order to keep the option in good standing:

- i) US\$20,000 upon execution of the Agreement (amended from CAD\$20,000) (paid);
- ii) An additional \$2,500 upon execution of the Second Amending Agreement (paid);
- iii) An additional \$1,000 by March 15, 2025 (added by the Second Amending Agreement) (paid);
- iv) An additional \$1,000 by April 15, 2025 (added by the Second Amending Agreement) (paid);
- v) An additional \$1,500 by May 15, 2025 (added by the Second Amending Agreement) (paid);
- vi) An additional \$1,500 for each of the following months: December 2025 (paid), January 2026, February 2026, April 2026, May 2026 and June 2026;
- vii) An additional \$5,000 by March 15, 2026 (amended from December 31, 2025);
- viii) An additional \$45,000 by July 15, 2026 (amended from December 31, 2025);
- ix) Issuance of 160,000 common shares upon execution of the Amending Agreement (amended from 400,000 common shares after the Company filed its initial public offering prospectus) (issued);
- x) An additional 20,000 common shares upon execution of the Third Amending Agreement (added by the Third Amending Agreement) (issued);
- xi) An additional 200,000 common shares by March 15, 2026 (amended from 800,000 shares and from December 31, 2025);
- xii) An additional 600,000 common shares by July 15, 2026 (amended from 1,000,000 shares and from June 15, 2026)
- xiii) Fund exploration and development work on the Property of at least \$50,000 by September 30, 2023 (met);
- xiv) Fund exploration and development work on the Property of at least an additional \$100,000 by December 31, 2024 (met); and
- xv) Fund exploration and development work on the Property of at least an additional \$200,000 by December 31, 2025 (not met).

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(Expressed in Canadian Dollars)

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3. Exploration and Evaluation Expenditures (continued)

Once the above payments have been made, the Company can exercise the option and acquire 100% of the right, title and interest in the Hebecourt Property. The Agreement may be terminated, and the transactions contemplated by the Agreement may be abandoned upon the failing of the Company to make the required payments, share issuance and exploration expenditures. The vendor shall retain a 2% net smelter royalty (subject to an optional repurchase of 1% of the NSR by the Company for \$1,000,000) in respect of all products produced from the property.

On December 8, 2025, the Company entered into a non-binding letter of intent with Surupampa Metals Corp., a private British Columbian company, pursuant to which the Company proposes to acquire all of the issued and outstanding common shares of Surupampa Metals Corp. by way of a share exchange. Surupampa Metals Corp. holds an option agreement to acquire a 100% interest in the Surupampa I mining concession located in Peru. On February 12, 2026, the Company entered into a share exchange agreement with Surupampa Metals Corp (Note 11).

4. Related Party Balances and Transactions

As at December 31, 2025, the Company owed to a director of the Company for advances of \$118,122 (September 30, 2025 - \$65,105). The amount is unsecured, non-interest bearing and due on demand.

During the three months ended December 31, 2025, the Company incurred exploration and evaluation expenditures of \$6,318 (2024 - \$27,000) through a corporation owned by a director of the Company.

Key management personnel include officers, directors and other key members of management. During the three months ended December 31, 2025, the Company incurred professional fees of \$6,000 (2024 - \$6,000) to key management personnel, of which \$nil was paid during the period. As at December 31, 2025, \$10,000 (September 30, 2025 - \$4,000) of professional fees owed were included in accounts payable and accrued liabilities.

5. Related Party Promissory Note

On March 21, 2024, the Company entered into a promissory note with the president of the Company for a principal amount of \$30,000. The note is unsecured, non-interest bearing and is due for repayment on September 30, 2025. The Company recognized a gain of \$7,298 and a corresponding discount upon the issuance of a below-market interest rate promissory note to a related party. The carrying value of the promissory note will be accreted to the face value of \$30,000 over the term of the note.

On July 31, 2024, the Company replaced the promissory note with a new note for a principal amount of \$40,000. The new note is unsecured, non-interest bearing and is due for repayment on February 1, 2026. The replacement constituted a substantial modification under IFRS 9 and therefore resulted in an extinguishment of the original note of \$24,255 and the recognition of a new note with fair value of \$30,392 with a corresponding discount of \$9,608 upon the issuance of a below-market interest rate promissory note to a related party, resulting in a gain on extinguishment of \$3,863. The carrying value of the promissory note will be accreted to the face value of \$40,000 over the term of the note.

During the three months ended December 31, 2025, the company recognized accretion expense of \$1,764 (2024 - \$1,471). As at December 31, 2025, the carrying value of the promissory note was \$39,357 (September 30, 2025 - \$37,593).

6. Share Capital

Authorized: Unlimited common shares without par value.

On October 21, 2025, the Company completed a forward stock split of its issued and outstanding common shares on a 4-for-1 basis. All share and per share figures in these financial statements have been retroactively adjusted to reflect the stock split.

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(Expressed in Canadian Dollars)

(Unaudited)

6. Share Capital (continued)

During the three months ended December 31, 2025 and 2024, the Company did not issue any common shares.

Escrow shares

The Company has 9,000,000 common shares held in escrow as at September 30, 2025 (2024 – 9,000,000), which will be released in tranches over a 36-month period, beginning no earlier than 10 days following the public announcement of the completion of the first-phase exploration program on the Company's Hebecourt Property (the "Initial Release Date"). The release will occur every six months following the Initial Release, with the initial release comprising 900,000 of the escrowed securities, and each subsequent release comprising 1,350,000 escrowed securities. On November 8, 2025, 900,000 shares were released from escrow.

7. Share Purchase Warrants

A summary of share purchase warrants is as follows:

	Number of warrants	Weighted average exercise price \$
Balance, September 30, 2024 and 2025 and December 31, 2025	19,200,000	0.025

8. Stock Options

The Company has established a stock option plan for its directors, executive officers, employees, and consultants, under which the Company may grant up to 10% of the total issued and outstanding common shares of the Company.

On February 24, 2024, the Company agreed to grant 3,880,000 stock options to officers and directors of the Company with the effective date of grant being the date that the Company's shares commence trading on a recognized stock exchange. On August 15, 2024, upon listing on the CSE, the Company granted the 3,880,000 stock options, which vested immediately, and are exercisable at \$0.025 per share until August 15, 2034. The fair value of stock options granted of \$96,948 was determined using the Black-Scholes option pricing model assuming an expected life of 10.47 years, volatility of 212%, risk-free rate of 3.01%, and no expected dividends or forfeitures. Given the Company's lack of trading history, expected volatility was estimated using a group of comparable publicly traded companies. Significant judgment was involved in identifying appropriate comparable companies and determining a reasonable volatility input, which has a significant impact on the resulting fair value and expense.

A summary of stock options is as follows:

	Number of options	Weighted average exercise price \$
Outstanding, September 30, 2024 and 2025 and December 31, 2025	3,880,000	0.025

Additional information regarding stock options outstanding as at December 31, 2025, is as follows:

Exercise price \$	Stock options outstanding and exercisable	Weighted average remaining contracted life (years)
0.025	3,880,000	8.63

EagleOne Metals Corporation

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December 31, 2025

(Expressed in Canadian Dollars)

(Unaudited)

9. Financial Instruments

The Company, as part of its operations, carries financial instruments consisting of cash, accounts payable and due to related party. It is management's opinion that the Company is not exposed to significant credit, interest, or currency risks arising from these financial instruments except as otherwise disclosed.

(a) Fair Values

The Company classifies cash, accounts payable, due to related party and note payable to related party as amortized cost. The fair values of financial instruments, which include cash, accounts payable, due to related party, approximate their carrying values due to the relatively short-term maturity of these instruments.

(b) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of cash. The Company limits its exposure to credit loss by placing its cash with high credit quality financial institutions. Management monitors the amount of credit extended to the parties for expense recoveries. The carrying amount of financial assets represents the maximum credit exposure.

(c) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The Company has a working capital deficit as disclosed in Note 1 and requires additional financing to fund its short-term obligations and ongoing operations. The ability to do this relies on the Company raising debt or equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs.

The following is an analysis of the contractual maturities of the Company's non-derivative financial liabilities as at December 31, 2025 and September 30, 2025:

December 31, 2025	Within 1 year	Between 1 -5 years	More than 5 years
Accounts payable and accrued liabilities	\$ 81,218	\$ —	\$ —
Due to related party	118,122	—	—
Loans payable	39,357	—	—
	\$ 238,697	\$ —	\$ —

September 30, 2025	Within 1 year	Between 1 -5 years	More than 5 years
Accounts payable and accrued liabilities	\$ 76,612	\$ —	\$ —
Due to related party	65,105	—	—
Loans payable	37,593	—	—
	\$ 176,310	\$ —	\$ —

(d) Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. The Company does not have significant exposure to these risks.

EagleOne Metals Corporation

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(Expressed in Canadian Dollars)

(Unaudited)

10. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and equity comprised of issued share capital, equity reserve and warrant reserve. The Company manages its capital structure and makes adjustments to it in light of changes to economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances. The Company is not subject to externally imposed capital requirements.

11. Subsequent Events

On February 12, 2026, the Company entered into a share exchange agreement (the "Share Exchange Agreement") with Surupampa Metals Corp. ("Surupampa"), a private British Columbian company, pursuant to which the Company will acquire all of the issued and outstanding common shares of Surupampa and Surupampa will become a wholly-owned subsidiary of the Company. Surupampa holds an option agreement to acquire a 100% interest in the Surupampa I mining concession located in Peru.

On February 17, 2026, the Company announced that it is undertaking a non-brokered private placement of up to 400,000 Units of the Company at a price of \$0.60 per Unit for total gross proceeds to the Company of up to \$240,000. Each Unit will consist of one common share and one half of one share purchase warrant, with each full share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.80 per share for a period of two years, subject to the Company's right to accelerate the expiry date of the warrants if the trading price of the Company's common shares equals or exceeds \$1.00 for a period of five consecutive trading days.