FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **Omega Pacific Resources Inc.** (the "**Issuer**")

Trading Symbol: **OMGA**

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

1. Related party transactions

All related party transactions have been disclosed in the Issuer's financial statements for the period ended January 31, 2026.

2. Summary of securities issued and options granted during the period.

All securities issued and/or convertible securities granted during the period have been disclosed in the Issuer's financial statements for the period ended January 31, 2026.

3. Summary of securities as at the end of the reporting period.

A summary of securities as at the end of the reporting period has been disclosed in the Issuer's financial statements for the period ended January 31, 2026.

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Name	Position
Jason E. Leikam	Director, President, Chief Executive Officer
Mark Minckler	Director, Chief Financial Officer
Robert B. L'Heureux	Director
John Williamson	Director
Christine Pankiw	Corporate Secretary

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

The MD&A for the period ended January 31, 2026 is attached.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated: **April 1, 2026**.

Christine Pankiw
Name of Director or Senior Officer

"Christine Pankiw"
Signature

Corporate Secretary
Official Capacity

Issuer Details **Name of Issuer** Omega Pacific Resources Inc.	**For Quarter Ended** Jan 31, 2026	**Date of Report YY/MM/D** 26 / 04 / 01
Issuer Address 3847 Vance Road		
City/Province/Postal Code Cultus Lake, BC V2R 5A6	**Issuer Fax No.** N/A	**Issuer Telephone No.** (780) 437-6624
Contact Name Jason Leikam	**Contact Position** CEO	**Contact Telephone No.** (778) 858-8085
Contact Email Address jason@omegapacific.ca	**Web Site Address** www.omegapacific.ca	

Schedule A

OMEGA PACIFIC RESOURCES INC.

CONDENSED INTERIM FINANCIAL STATEMENTS

For the Three Months Ended January 31, 2026 and 2025

(Expressed in Canadian dollars)

(Unaudited – Prepared by Management)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited condensed interim financial statements for the three-month period ended January 31, 2026.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company’s management.

OMEGA PACIFIC RESOURCES INC.

Index to Condensed Interim Financial Statements

January 31, 2026

CONTENT	**PAGE(S)**

OMEGA PACIFIC RESOURCES INC.
Condensed Interim Statements of Financial Position
(Expressed in Canadian dollars)

As at		January 31, 2026		October 31, 2025
Assets				
Current				
Cash	**$**	**199,441**	$	380,553
Amounts receivable (note 4)		**186,756**		186,756
Goods and services tax receivable		**6,005**		14,402
Prepaids and deposit (note 3)		**147,128**		42,494
		539,330		642,205
Non-current				
Mineral properties (note 4)		**3,708,155**		3,312,155
Total assets	**$**	**4,247,485**	$	3,936,360
Liabilities and Shareholders' Equity				
Current				
Accounts payable and accrued liabilities (note 5)	**$**	**523,663**	$	502,413
Flow-through premium liability		**13,219**		17,036
Loans payable (note 6)		**217,596**		209,636
Total liabilities		**754,478**		729,085
Shareholders' Equity				
Share capital (note 7)		**7,791,172**		7,400,027
Contributed Surplus (note 7)		**842,160**		278,194
Deficit		**(5,140,325)**		(4,470,946)
Total Shareholders' Equity		**3,493,007**		3,207,275
Total liabilities and shareholders' equity	**$**	**4,247,485**	$	3,936,360

Nature and Continuance of Operations (Note 1)
Subsequent event (Note 14)

Approved and authorized for dissemination by the Board of Directors on April 1, 2026:

Director (signed by) "Robert L'Heureux"
Director (signed by) "Mark Minckler"

The accompanying notes are integral to these condensed interim financial statements.

OMEGA PACIFIC RESOURCES INC.

Condensed Interim Statements of Loss and Comprehensive Loss

(Expressed in Canadian dollars)

For the three months ended	January 31, 2026	January 31, 2025
Expenses		
Investor relations	**$ -**	$ 5,789
Professional fees	**10,970**	11,356
Listing expenses	**2,888**	4,289
Management and consulting fees (note 9)	**48,000**	48,000
Marketing	**8,256**	61,830
Office and administrative	**4,824**	6,440
Regulatory and transfer agent fees	**6,609**	6,300
Exploration expense (recovery) (note 4)	**19,722**	(220,426)
	$ (101,269)	$ 76,422
Other items		
Accretion expense (note 6)	**(7,961)**	-
Foreign exchange gain (loss)	**-**	6
Interest income	**-**	4
Share based payment	**(563,966)**	-
Flow-through premium	**3,817**	-
Net income (loss) and comprehensive income (loss)	**$ (669,379)**	$ 76,432
Basic and diluted loss per common share	**$ (0.02)**	$ 0.00
Basic and diluted weighted average number of common shares outstanding	**41,908,168**	34,282,796

The accompanying notes are integral to these condensed interim financial statements.

OMEGA PACIFIC RESOURCES INC.

Statements of Changes in Shareholders' Equity
For the Years Ended October 31, 2025 and 2024
(Expressed in Canadian dollars)

	Number of shares	Share capital	Contributed surplus	Deficit	Total equity
Balance October 31, 2024	**34,282,796**	**$7,004,407**	**$213,473**	**$(3,751,966)**	**$3,465,914**
Share issuance costs	-	(1,655)	-	-	(1,655)
Net income	-	-	-	76,432	76,432
Balance at January 31, 2025	**34,282,796**	**$ 7,002,752**	**$ 213,473**	**$ (3,675,534)**	**$ 3,540,691**
Shares issued for cash	4,325,372	468,500	24,000	-	492,500
Share issuance costs – Cash	-	(33,236)	-	-	(33,236)
Share issuance costs – Non-cash	-	(18,026)	18,026	-	-
Flow-through premium liability	-	(19,963)	-	-	(19,963)
Capital contribution by a related party (note 6)	-	-	22,695	-	22,695
Net loss	-	-	-	(795,412)	(795,412)
Balance at October 31, 2025	**38,608,168**	**$ 7,400,027**	**$ 278,194**	**$ (4,470,946)**	**$ 3,207,275**
Shares issued for property	3,300,000	396,000	-	-	396,000
Share issuance costs	-	(4,855)	-	-	(4,855)
Share-based payments	-	-	563,966	-	563,966
Net loss	-	-	-	(669,379)	(669,379)
Balance at January 31, 2026	**41,908,168**	**$ 7,791,172**	**$ 842,160**	**$ (5,140,325)**	**$ 3,493,007**

The accompanying notes are integral to these condensed interim financial statements.

OMEGA PACIFIC RESOURCES INC.
Condensed Interim Statements of Cash Flows
(Expressed in Canadian dollars)

For the three months ended	January 31, 2026	January 31, 2025
Cash provided by (used in):		
Operating activities		
Net income (loss) for the period	**$ (669,379)**	$ 76,432
Items not affecting cash:		
Accretion expense	**7,961**	-
Share based payments	**563,966**	-
Settlement of FT liability	**(3,817)**	-
Changes in working capital:		
Accounts payable and accrued liabilities	**21,249**	(16,302)
Amounts and Goods and services tax receivables	**8,397**	(267,644)
Prepaids and deposit	**(104,634)**	94,929
Cash used in operating activities	**(176,257)**	(112,585)
Financing activities		
Share issuance costs	**(4,855)**	(1,655)
Cash provided by financing activities	**(4,855)**	(1,655)
Net change in cash	**(181,112)**	(114,240)
Cash, beginning	**380,553**	135,342
Cash, ending	**$ 199,441**	$ 21,102
Supplemental cash flow information		
Shares issued for mineral property	**$ 396,000**	$ -
Cash paid for interest	**$ -**	$ -
Cash paid for income taxes	**$ -**	$ -

The accompanying notes are integral to these condensed interim financial statements.

1. Nature of operations and going concern

Omega Pacific Resources Inc. (the "Company") was incorporated under the Business Corporations Act (British Columbia) on June 3, 2022. On April 21, 2023, the Company's common shares commenced trading on the Canadian Securities Exchange under the symbol "OMGA".

The Company's head office is located at 3847 Vance Road, Cultus Lake, British Columbia, V2R 5A6, Canada, and mailing address is 250 Southridge NW, Suite 300 Edmonton, AB, Canada T6H 4M9. The Company's registered address and records office is located at 3847 Vance Road, Cultus Lake, British Columbia, V2R 5A6, Canada. The Company is a Canadian mineral exploration company focused on the acquisition, exploration and development of mineral projects in Canada.

The recovery of the amounts comprising mineral properties is dependent upon the confirmation of economically recoverable reserves, the ability of the Company to obtain necessary financing to successfully complete their exploration and development, and upon future profitable production.

These condensed interim financial statements have been prepared by management on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. At January 31, 2026, the Company had not yet achieved profitable operations, had accumulated losses of $5,140,325 since its inception, and expects to incur further losses in the development of its business, all of which casts significant doubt about the Company's ability to continue as a going concern. A number of alternatives including, but not limited to selling an interest in one or more of its properties or completing a financing, are being evaluated with the objective of funding ongoing activities and obtaining working capital. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future and repay its liabilities arising from normal business operations as they become due.

These condensed interim financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue in existence.

2. Basis of preparation

These 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 or loss, which are stated at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting except for cash flow information. These condensed interim financial statements are presented in Canadian dollars, which is the Company's functional currency. The accounting policies applied in preparation of these financial statements are consistent with those applied and disclosed in the Company's financial statements for the year ended October 31, 2025, unless otherwise stated.

Accordingly, these financial statements should be read in conjunction with the notes to the Company's audited financial statements for the years ended October 31, 2025 and 2024.

(Unaudited - Expressed in Canadian dollars)

3. Prepaid expenses and deposits

A summary of the Company's prepaid expenses is as follows:

	January 31, 2026	October 31, 2025
Prepaid investor relations and marketing	**$ 6,500**	$ 6,500
Other prepaids and deposits	**140,628**	35,994
	$ 147,128	$ 42,494

4. Mineral properties and exploration expenses

The following summarizes the cumulative costs capitalized as exploration and evaluation asset as at January 31, 2026 and October 31, 2025:

	Lekcin Property	Williams Property	Total
Acquisition costs			
Balance, October 31, 2025	$ -	$ 3,312,155	$ 3,312,155
Shares issued for property	-	396,000	396,000
Balance, January 31, 2026	$ -	$ 3,708,155	$ 3,708,155

The exploration expenses incurred on the Lekcin property and the Williams property for the period ended January 31, 2026 is presented in the following table:

Three months ended January 31, 2026	Lekcin Property	Williams Property	Total
Geologist consulting fees	$ -	$ 13,478	$ 13,478
Assays	-	-	-
Fieldwork and supplies	-	1,244	1,244
Mineral exploration tax credit	-	-	-
Total	**$ -**	**$ 14,722**	**$ 14,722**

Lekcin property

On August 10, 2022, the Company entered into a Binding Letter Agreement (the "Leckin Agreement") whereby the Company will have the right to earn a 100% interest in the Lekcin property. The Lekcin property is located in the New Westminster Mining Division, British Columbia, Canada.

Pursuant to the terms of the Agreement, the Company could earn a 100% interest in the Lekcin property by making the following payments to the optionors:

(Unaudited - Expressed in Canadian dollars)

4. Mineral property and exploration expenses (continued)

Cash payment amount to Optionors	Shares to be issued to Optionors	Minimum exploration requirements
$16,000 within 7 business days of signing the agreement (paid).	100,000 shares to be issued within 10 days of listing on the Canadian stock exchange (issued).	$75,000 to be spent on or before the 1st anniversary date of the effective date (met).
$20,000 to be paid on or before the 1st anniversary date (paid).	100,000 shares to be issued on the 1st anniversary date of the Lekcin Agreement (issued).	$120,000 to be spent on or before the 2nd anniversary date of the effective date. (met)
$32,000 to be paid on or before the 2nd anniversary date (paid).	200,000 shares to be issued on the 2nd anniversary date of the Lekcin Agreement (issued).	$240,000 to be spent on or before the 3rd anniversary date of the effective date.
$48,000 to be paid on or before the 3rd anniversary date.	200,000 shares to be issued on the 3rd anniversary date of the Lekcin Agreement.	$600,000 to be spent on or before the 4th anniversary date of the effective date.
$84,000 to be paid on or before the 4th anniversary date.	400,000 shares to be issued on the 4th anniversary date of the Lekcin Agreement.	
Total cash $200,000	1,000,000 shares	$1,035,000

Excess expenditures from one year could be applied to the next. If there is a shortfall in exploration expenditures in any one year, the Lekcin Agreement could be maintained in good standing by making a payment, in the equivalent cash, of the shortfall to Optionor. If the optionee spends more funds in one year than prescribed by this section, the surplus would be applied and carried forward to the following years.

In addition, the optionor would receive an additional 500,000 shares on the confirmation of a resource on the Lekcin property and an additional 500,000 shares upon a decision by the optionee to produce minerals from the property.

The Lekcin property is subject to a 2% Net Smelter Royalty (“NSR”) royalty in favor of the property Optionors. The Company has the right to purchase 1% of the NSR for $3,200,000 any time prior to the commencement of commercial production. The NSR buy-out price will be adjusted annually according to the consumer price index with a base of December 31, 2025.

Pursuant to the Leckin property agreement, the Company issued 200,000 common shares of the Company at a fair value of $36,000 on October 15, 2024 (Note 7), and paid cash of $32,000 on October 9, 2024.

On July 24, 2025, the Company issued notice to the optionor to terminate the option agreement and all obligations thereto. As a result, during the year ended October 31, 2025, the Company wrote off the mineral property costs of $167,000 related to Lekcin property.

4. Mineral property and exploration expenses (continued)

Williams property

On February 29, 2024 and amended on August 28, 2024, the Company entered into an option agreement (the “Williams Agreement”) with Copaur Minerals Inc. (“CopAur”) whereby the Company would have the right to acquire up to a 100% undivided interest in its Williams property. The Williams property is located in the Toodoggone region of north-central British Columbia, Canada.

Pursuant to the terms of the Agreement, the Company could earn a 100% interest in the Williams property by satisfying the following terms with the optionors:

First option – to earn a 51% undivided and beneficial interest in the Williams property, the Company must:

a) Make cash payment to CopAur of $1,000,000 within 10 business days upon CSE approval of the Williams Agreement (paid).
b) Issue 3,000,000 common shares of the Company within 10 business days upon CSE approval of the Williams Agreement (issued).
c) Incur a total of $2,000,000 in exploration expenditures within the first-year anniversary of the Williams Agreement (met).
d) Paying annual advance 0.75% NSR payment in favor of property optionors (paid).

Second option – after the Company exercises the first option, the Company was granted the sole and exclusive right to acquire an additional 29% undivided and beneficial interest in the Williams property. To earn the total 80% interest, the Company must:

a) Make cash payment to CopAur of $500,000 on or before the second-year anniversary of the Williams Agreement.
b) Issue 2,000,000 common shares of the Company on or before the second-year anniversary of the Williams Agreement.
c) Incur a total of $4,000,000 in exploration expenditures on or before the third-year anniversary of the Williams Agreement.
d) Paying annual advance 0.75% NSR payment in favor of property optionors.

Third option – after the Company to exercise the second option, the Company is granted the sole and exclusive right to acquire an additional 20% undivided and beneficial interest in the Williams property. To earn the total 100% interest, the Company must pay an additional amount to CopAur equal to the fair market value of the 20% interest in the Williams property as determined by an independent valuator which the Company may satisfy by cash payment or the issuance of additional shares of the Company on or before the third-year anniversary of the Williams Agreement.

In the event the Company does not exercise the second option; to acquire the additional 29%, the Company shall relinquish and transfer back to CopAur a 1.01% interest in the Williams property so that CopAur will hold a 51% interest and the Company will hold a 49% interest and the parties will form a joint venture. If the Company exercises the second option but does not exercise the third option to acquire a 100% interest, the parties will be deemed to form a joint venture to continue to advance the Williams property.

In consideration, for amendments dated August 28, 2024 to the “Williams Agreement” the Company paid CopAur cash of $50,000 during the year ended October 31, 2024.

(Unaudited - Expressed in Canadian dollars)

4. Mineral property and exploration expenses (continued)

Williams property (continued)

During the year ended October 31, 2024, pursuant to the Williams Agreement, the Company paid $1,000,000 cash and issued 3,000,000 common shares of the Company at a fair value of $2,250,000 (Note 7).

On November 20, 2025, the Company and CopAur entered into a second amendment to the Option Agreement (the "Second Amendment Agreement") that replaced and terminated the previous Option Agreement. Under the Second Amendment Agreement, the Company would acquire the remaining 49% interest in the Williams property from CopAur. The 49% interest purchase price payable was 3,300,000 common shares of the Company on the closing date.

On December 2, 2025, the Company completed the Second Amendment Agreement by issuing 3,300,000 common shares of the Company to CopAur. As a result, the Company acquired the 100% interest in the Williams property on December 2, 2025. As a post-closing covenant, the Company commits to incur $5,000,000 in exploration expenditures on the Williams property by December 31, 2027.

During the year ended October 31, 2024, the Company entered into a purchase agreement with Steven Jeffery Scott to acquire three mineral exploration claims comprising of 51.716 hectares at its Williams property in British Columbia's Golden Horseshoe. As consideration for the purchased claims, the Company issued 71,500 common shares at a fair value of $12,155 on September 18, 2024 (Note 7).

Mining Exploration Tax Credits

The Company claims Mining Exploration Tax Credits ("METC") for eligible expenditures incurred on its properties. The METC is subject to adjustments due to reassessments.

The balances and changes in tax credit receivable during the years ended October 31, 2025 and 2024 are as follows:

As of:	**2025** **$**	**2024** **$**
Balance, beginning	-	-
Claimed and adjustment due to assessments	182,629	-
Collected	-	-
Balance, ending	**182,629**	**-**

5. Accounts payable and accrued liabilities

	January 31, 2026	**October 31, 2025**
Accounts payable	**$ 263,220**	$ 262,861
Amounts due to related parties (note 9)	**226,291**	196,291
Accrued liabilities	**34,152**	43,261
	$ 523,663	$ 502,413

6. Loans payable

On March 28, 2025, the Company was advanced $120,000 in cash by way of a non-interest-bearing loan from a company controlled by a director of the Company. The loan has a 18-month term with a maturity date of September 28, 2026. The loan was accounted for at amortized cost using the effective interest rate method with the effective interest rate of 15% per annum. The loan was recorded at amortized cost of $97,305, with a contributed surplus of $22,695 as a capital contribution by a related party that was recorded in the statement of changes in shareholders' equity for the year ended October 31, 2025 (note 9).

On March 28, 2025, the Company was advanced $117,000 in cash by way of a non-interest-bearing loan from a third party. The loan has a 18-month term with a maturity date of September 28, 2026. The loan was accounted for at amortized cost using the effective interest rate method with the effective interest rate of 15% per annum. The loan was recorded at amortized cost of $94,872, with a gain of $22,128 on the loan payable that was recorded in the statement of loss for the year ended October 31, 2025.

During the year ended, October 31, 2025 the Company recorded accretion expense of $17,459 on the loans payable. As at October 31, 2025, the carrying value of the loan was $209,636, which was classified as current liabilities on a statement of financial position.

During the period ended January 31, 2026 the Company recorded accretion expense of $7,960 on the loans payable. As at January 31, 2026, the carrying value of the loan was $217,597, which was classified as current liabilities on a statement of financial position.

7. Share Capital

Authorized

Unlimited number of common shares without par value.

Issued Share Capital

As at January 31, 2026, there were 41,908,168 common shares issued and outstanding (October 31, 2025 – 38,608,168).

On October 14, 2025, the Company closed a non-brokered private placement by issuing 1,600,000 flow-through units (the "FT Units") for gross proceeds of $200,000 at a price of $0.125 per FT unit. Each FT Unit consists of one flow-through common share (a "FT Share") and one share purchase warrant (a "FT Unit Warrant") exercisable into one additional non flow-through common share at a price of $0.15 per share for a 2-year period. In connection with the sale of the Units and FT Units, the Company paid a total of $16,000 in cash and issued 128,000 finder's warrants (the "Finder's Warrants") to eligible finders for certain of the Units and/or FT Units sold. The Finder's Warrants are exercisable at a price of $0.125 per share for up to 2 years from the date of issuance. The fair value of the 128,000 finder's warrants issued were estimated to be $8,960 and the fair value of 1,600,000 share purchase warrants issued using the residual method were estimated to be $24,000. The flow-through premium liability associated with this issuance using the residual method was $nil.

The fair values of warrants were calculated with using the Black-Scholes Option Pricing Model with the following assumptions: Stock price - $0.11; exercise price - $0.125; expected life – 2 years; volatility – 144%; dividend yield – $0; and risk-free rate – 2.43%.

(Unaudited - Expressed in Canadian dollars)

7. Share Capital (continued)

On August 15, 2025, the Company closed a non-brokered private placement by issuing 570,372 FT Units for gross proceeds of $77,000 at a price of $0.135 per FT unit and 2,155,000 non flow-through units (the "Units") for gross proceeds of $215,500 at a price of $0.10 per non FT unit, for a grand total of $292,500. Each Unit consists of one non flow-through common share (a "Share") and one share purchase warrant (a "Unit Warrant") exercisable into one additional non flow-through common share at a price of $0.15 per share for a 2-year period.

The Unit Warrants are subject to earlier expiry in the event that the closing price of the common shares exceeds $0.25 for 15 consecutive trading days. Each FT Unit consists of one flow-through common share and one share purchase warrant exercisable into one additional non flow-through common share at a price of $0.20 per share for a 2-year period. The FT Unit Warrants are subject to earlier expiry in the event that the closing price of the common shares exceeds $0.25 for 15 consecutive trading days. In connection with the sale of the Units and FT Units, the Company paid a total of $16,450 in cash, and issued an aggregate of 155,426 finder's warrants to eligible finders for certain of the Units and/or FT Units sold. Of these 155,426 Finder's Warrants, 25,926 Finder's Warrants are exercisable at a price of $0.135 per share for up to 1 year from the date of issuance, and 129,500 Finder's Warrants are exercisable at a price of $0.10 per share for up to 1 year from the date of issuance. All of the Finder's Warrants are subject to earlier expiry in the event that the closing price of the common shares exceeds $0.25 for 15 consecutive trading days. The fair value of the 155,426 finder's warrants issued were estimated to be $9,066 and the fair value of 2,725,372 share purchase warrants issued using the residual method were estimated to be $nil. The flow-through premium liability associated with this issuance using the residual method was $19,963. The fair values of warrants were calculated with using the Black-Scholes Option Pricing Model with the following assumptions: Stock price - $0.105; exercise price - $0.10 to $0.135; expected life – 1 year; volatility – 145%; dividend yield – $0; and risk-free rate – 2.72%.

Stock Options

As at January 31, 2026 3,195,000 options were outstanding (October 31, 2025 - nil).

On January 28, 2026, a total of 3,195,000 stock options exercisable at a price of $0.20 until January 28, 2031 were granted to directors and consultants. The estimated fair value of the options was $563,966, which was determined by the Black-Scholes Option Pricing Model with the following assumptions: stock price - $0.19; exercise price - $0.20; expected life – 5 years; volatility – 186%; dividend yield – 0%; and a risk-free rate of 2.94%.

Warrants

A summary of share purchase warrant activity in the period is as follows:

	Number of warrants	**Weighted average exercise price**
Outstanding warrants, at January 31, 2025	**7,000,651**	**$ 0.13**
Issued	4,608,798	0.15
Expired	(359,001)	0.57
Outstanding warrants, at January 31, 2026	**11,250,448**	**$ 0.12**

(Unaudited - Expressed in Canadian dollars)

7. Share Capital (continued)

A summary of the warrants outstanding and exercisable at January 31, 2026 is as follows:

Date of expiry	Number of warrants	Weighted average exercise price	Remaining contractual life (years)
August 15, 2026	25,926	$0.14	0.5
August 15, 2026	129,500	0.10	0.5
August 15, 2027	2,155,000	0.15	1.6
August 15, 2027	570,372	0.20	1.6
October 14, 2027	1,600,000	0.15	1.7
October 14, 2027	128,000	0.13	1.7
October 15, 2027	5,641,650	0.10	1.7
November 25, 2027	1,000,000	0.12	1.8
	11,250,448	**$ 0.12**	**1.7**

Subsequent to the period, 28,000 warrants were exercised for gross proceeds of $2,800.

8. Flow-through shares

The Company is partially financed through the issuance of flow-through shares, requiring that the Company spend the proceeds for qualified mining exploration expenses. Moreover, tax rules regarding flow-through investments set deadlines for carrying out the exploration work, subject to penalties if the conditions are not respected. Although the Company is committed to taking all the necessary measures, refusal of certain expenses by the tax authorities would have a negative tax impact for investors.

On August 15, 2025, the Company completed a flow-through placement and issued 570,372 shares for gross proceeds of $77,000. As at January 31, 2026, the Company incurred $31,013 (October 31, 2025 - $11,291) in eligible exploration expenditures and consequently the Company had obligation to incur a remaining balance of $45,987 in exploration expenditures.

On October 14, 2025, the Company completed a flow-through placement and issued 1,600,000 shares for gross proceeds of $200,000. As at January 31, 2026, the Company incurred $nil (October 31, 2025 - $nil) in eligible exploration expenditures and consequently the Company had obligation to incur a remaining balance of $200,000 in exploration expenditures.

(Unaudited - Expressed in Canadian dollars)

9. Related party transactions

Key management personnel are those persons having authority and responsibility for planning, directing, and controlling the activities of the Company, directly or indirectly. Key management personnel include the Company's directors and executive officers. A summary of the Company's related party transactions with directors and officers, or with companies associated with these individuals as follows:

For the three months ended	**January 31, 2026**	**January 31, 2025**
Management fees paid to key management and directors	**$ 48,000**	$ 48,000
Geological consulting fees paid to directors	**-**	6,000
Management and consulting fees paid to former management	**-**	-
	$ 48,000	$ 54,000

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties, unless otherwise noted.

At January 31, 2026, accounts payable and accrued liabilities include $226,291 (October 31, 2025 - $196,291) due to key management, directors of the Company and companies controlled by management or directors for services provided. These amounts are unsecured, non-interest bearing and have no specific terms of repayment.

Refer to Note #6 for the loan payable to a company controlled by the director of the Company.

10. Capital Management

The Company defines its capital as shareholders' equity. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration and development of mineral properties. The Board of Directors do not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The properties in which the Company currently has an interest are in the exploration stage. As such, the Company has historically relied on the equity markets to fund its activities. In addition, the Company is dependent upon external financings to fund activities. In order to carry out planned exploration and pay for administrative costs, the Company will need to raise additional funds.

The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the period ended January 31, 2026.

The Company is not subject to externally imposed capital requirements.

11. Financial Instruments

The Company's financial instruments consist of cash, amount receivable and accounts payable and accrued liabilities and the carrying values approximate their fair values because of the relatively short-term nature of the instruments. Loans payable are recorded at amortized costs using an effective interest rate of 15%. These estimates are subjective and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumption could significantly affect the estimates.

There are three levels of the fair value hierarchy as follows:

Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
Level 2: Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.
Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The Company's cash is considered to be Level 1 within the fair value hierarchy. The Company is exposed in varying degrees to a variety of financial instrument-related risks. The Board of Directors approves and monitors the risk management process, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is summarized as follows:

Foreign exchange risk
The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal.

Credit risk
The Company's cash is held in large Canadian financial institutions. The Company has not experienced nor is exposed to any significant credit losses. As a result, the Company's exposure to credit risk is minimal.

Market risk
Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, commodity and equity prices. The Company does not have a practice of trading derivatives.

Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Company has no interest-bearing assets or liabilities, the Company is not exposed to significant interest rate risk.

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 has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis. The Company aims to have sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from its ability to raise equity capital or borrowing sufficient funds and its holdings of cash and cash equivalents.

12. Financial Instruments (continued)

Price riskRoctober
The ability of the Company to explore its mineral properties and the future profitability of the Company are directly related to the market price of precious metals. The Company monitors precious metals prices to determine the appropriate course of action to be taken by the Company.

11. Segmented Information

The Company operates in one reportable operating segment, which is the mining and exploration sector in Canada. As the operations comprise a single reporting segment, amounts disclosed also represent segment amounts.

Schedule C

OMEGA PACIFIC RESOURCES INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE COMPANY'S FINANCIAL CONDITION AND RESULTS OF OPERATIONS FOR THE PERIOD ENDED JANUARY 31, 2026

DATE AND SUBJECT OF REPORT

The following Management Discussion & Analysis ("MD&A") is intended to assist in the understanding of the trends and significant changes in the financial condition and results of operations of Omega Pacific Resources Inc. (hereinafter "Omega Pacific" or the "Company") for the three months ended January 31, 2026. The MD&A should be read in conjunction with the unaudited condensed interim financial statements of the Company for the three months ended January 31, 2026 and the audited financial statements for the year ended October 31, 2025. This report is dated April 1, 2026.

SCOPE OF ANALYSIS

The following is a discussion and analysis of Omega Pacific. The Company reports its financial results in Canadian dollars and prepared in accordance with International Financial Reporting Standards ("IFRS") and related interpretations as issued by the International Standards Board. All published financial results include the assets, liabilities, and results of operations of the Company.

FORWARD LOOKING STATEMENTS

The information set forth in this MD&A contains statements concerning future results, future performance, intentions, objectives, plans and expectations that are, or may be deemed to be, forward-looking statements. These statements concerning possible or assumed future results of operations of the Company are preceded by, followed by, or include the words 'believes,' 'expects,' 'anticipates,' 'estimates,' 'intends,' 'plans,' 'forecasts,' or similar expressions. Forward-looking statements are not guarantees of future performance. These forward-looking statements are based on current expectations that involve numerous risks and uncertainties, including, but not limited to, those identified in the Risks and Uncertainties section. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. The Company may not provide updates or revise any forward-looking statements, except those otherwise required under paragraph 5.8(2) of NI 51-102, whether written or oral that may be made by or on the Company's behalf.

GENERAL BUSINESS

Omega Pacific Resources Inc. was incorporated under the Business Corporations Act in the province of British Columbia, Canada on June 3, 2022. The Company's primary business is the acquisition and exploration of mineral properties in Canada. The Company's common shares are listed for trading on the Canadian Securities Exchange (the "CSE") under the symbol "OMGA" and on the OTCQB trading platform in the United States under the trading symbol "OMGPF".

The Company's head office is located at 3847 Vance Road, Cultus Lake, British Columbia, V2R 5A6, Canada, and mailing address is 250 Southridge NW, Suite 300 Edmonton, AB, Canada T6H 4M9. The Company's registered address and records office is located at 3847 Vance Road, Cultus Lake, British Columbia, V2R 5A6, Canada.

Omega Pacific is a mineral exploration company focused on the advancement of the Williams Property located in the Toodoggone District of the Golden Horseshoe in British Columbia, Canada. The Williams Property is considered to be prospective for precious metal mineralization and is along structural and stratigraphic belts known to host mineral deposits across northern British Columbia.

OVERALL PERFORMANCE

To date, the Company has no producing mines and therefore no revenue or cash flow from operations. Consequently, the Company relies on obtaining financing through access to the Canadian equity capital markets, partnerships and potential joint ventures to fund exploration expenditures and meet working capital requirements. The Company recognized a loss and comprehensive loss of $669,379 during the three months ended January 31, 2026.

DISCUSSION OF OPERATIONS

The Company does not have any revenue as it is in the early stages of exploration of the Williams Property, located in British Columbia, Canada. The Company's management intends to continue exploration of its property with the objective of identifying potentially economic precious metal mineralization. As it is successful in doing so, the Company will focus attention and resources to expand such mineralization and develop economically recoverable resources.

Highlights

On November 20, 2025 the Company and CopAur Minerals Inc. ("CopAur") entered into a second amendment to the Option Agreement that replaces and terminates the previous option agreement. Under the second amendment agreement, the Company acquired the remaining 49% interest in the Property from CopAur. The purchase price paid for the 49% interest was 3,300,000 shares, which were issued December 2, 2025. Total consideration made by the Company for a 100% interest in the Property is: 6,300,000 shares, $1,050,000, and $2,100,000 of incurred exploration expenditures.

On August 18, 2025, Omega Pacific closed the first tranche (the "First Tranche") of a non-brokered private placement (the "Offering"). The First Tranche has resulted in the sale of 570,372 flow-through units (the "FT Units") for gross proceeds of $77,000 and 2,155,000 non flow-through units (the "Units") for gross proceeds of $215,500, for a total of $292,500. The proceeds will be used for a planned exploration program on the Williams Property, located on the Williams Property in BC's Toodoggone District and for general working capital.

Each Unit consists of one non-flow-through common share (a "Share") and one share purchase warrant (a "Unit Warrant") exercisable into one additional non-flow-through common share at a price of $0.15 per share for a 2-year period.

Each FT Unit consists of one flow-through common share (a "FT Share") and one share purchase warrant (a "FT Unit Warrant") exercisable into one additional non-flow-through common share at a price of $0.20 per share for a 2-year period. In connection with the sale of the Units and FT Units, the Company paid a total of $16,450 in cash, and issued an aggregate of 155,426 finder's warrants (the "Finder's Warrants") to eligible finders for certain of the Units and/or FT Units sold. Of these 155,426 Finder's Warrants, 25,926 Finder's Warrants are exercisable at a price of $0.135 per share for up to 2 years from the date of issuance, and 129,500 Finder's Warrants are exercisable at a price of $0.10 per share for up to 2 years from the date of issuance.

On December 4, 2024, the Company announced results of the fourth and final drill hole from its 2024 exploration program. Drill hole WM24-03 was drilled west of previous holes and intersected multiple zones of gold mineralization. The Company reported highlights of 0.38 g/t Au over 64.97 metres and 1.48 g/t Au over 37.01 metres, including 2.99 g/t Au over 1.25 metres. Local high-grade mineralization in individual assays up to over 9 g/t Au were also encountered, similar to that seen in previous holes. The multiple mineralized zones encountered are hosted in the andesitic-basaltic rocks, typical at GIC, with varying amounts of alteration and quartz veining. The results indicate that mineralization is open in all directions, including to surface and depth.

On November 12, 2024, the Company announced that it has earned a 51% interest in the Williams Property. The Company earned its interest by issuing, 3,000,000 common shares to CopAur Minerals Inc. ("CopAur"), paying CopAur $1,050,000, and incurring $2,100,000 in qualifying exploration expenditures.

On November 5, 2024, the Company announced the appointment of Mr. John Williamson as Independent Director. Mr. Williamson has over 35 years of experience in the mining and minerals industry, leading several notable successful ventures ranging from exploration to production stage across three continents, raising over $1 billion in capital and the discovery/growth of over 10 million ounces of gold.

Willams Property

On February 29, 2024, the Company entered an Option/Joint Venture Agreement with CopAur to acquire up to a 100% interest in the Williams Property (the "Williams Option") located in northern British Columbia, Canada approximately 150 km southeast of Dease Lake and 330 km north of Smithers, BC. Exploration work at the Williams Property is granted under a Mines Act Free Use Permit, currently approved until March 2028. The 11,489 Ha (114.89 square km) Williams Property holds two key prospects, GIC and T-Bill. Since entering the Williams Option, the Company has focused attention on the GIC Prospect, where previous operators encountered gold mineralization of 2.0 g/t over 50 meters in drill hole WM22-02 (2022) that also ended in mineralization. The Company completed a 4-hole 1,700 metre drill program at the GIC Prospect during the 2024 exploration season and encountered robust gold mineralization in each drill hole. The Company is designing a follow up, second phase exploration program.

Pursuant to the terms of the Agreement, the Company can earn a 100% interest in the Williams copper-gold project by satisfying the following terms with the optionors:

First option – to earn a 51% undivided and beneficial interest in the Williams copper-gold project, the Company must:

a) Make cash payment to CopAur of $1,000,000 within 10 business days upon CSE approval of the Williams Agreement (paid).

b) Issue 3,000,000 common shares of the Company within 10 business days upon CSE approval of the Williams Agreement (issued).
c) Incur a total of $2,000,000 in exploration expenditures within the first-year anniversary of the Williams Agreement (completed).
d) Paying $5,000 annual advanced royalty payment in favor certain of property optionors (ongoing).

Second option – after the Company elects to exercise the first option, the Company is granted the sole and exclusive right to acquire an additional 29% undivided and beneficial interest in the Williams copper-gold project. To earn a total 80% interest, the Company must:

a) Make cash payment to CopAur of $500,000 on or before the second-year anniversary of the Williams Agreement.
b) Issue 2,000,000 common shares of the Company on or before the second-year anniversary of the Williams Agreement.
c) Incur a total of $4,000,000 in exploration expenditures on or before the third-year anniversary of the Williams Agreement.
d) Paying $5,000 annual advanced royalty payment in favor of property optionors.

Third option – after the Company elects to exercise the second option, the Company is granted the sole and exclusive right to acquire an additional 20% undivided and beneficial interest in the Williams copper-gold project. To earn the total 100% interest, the Company must pay an additional amount to CopAur equal to the fair market value of the 20% interest in the Williams copper-gold project as determined by an independent valuator which the Company may satisfy by cash payment or the issuance of additional shares of the Company on or before the third-year anniversary of the Williams Agreement.

In the event the Company does not exercise the second option to acquire the additional 29%, the Company shall relinquish and transfer back to CopAur a 1.01% interest in the Williams copper-gold project so that CopAur will hold a 51% interest and the Company will hold a 49% interest and the parties will form a joint venture.

If the Company exercises the second option but does not exercise the third option to acquire a 100% interest, the parties will be deemed to form a joint venture to continue to advance the Williams copper-gold project.

On September 18, 2024 the Company acquired three mineral exploration claims comprising of 51.716 hectares at its Williams property in British Columbia's Golden Horseshoe. As consideration for the purchased claims, the Company issued 71,500 common shares to an arms-length third party.

The following summarizes the cumulative costs capitalized to the Williams Property exploration and evaluation asset as at January 31, 2026 and 2025:

	$
Balance, October 31, 2024 and January 31, 2025	**3,312,155**
Addition: property option payments	396,000
Balance, October 31, 2025 and January 31, 2026	**3,708,155**

The exploration expenses incurred on the Williams Property during the period ended January 31, 2026 are presented in the following table:

	$
Geologist consulting fees	13,478
Fieldwork and supplies	1,244
Total	**14,722**

Lekcin Property
On July 24, 2025, the Company issued notice to the optionor to terminate the option agreement and all obligations thereto.

RESULTS OF OPERATIONS

	Three months ended January 31,	
	2026	**2025**
Operating Expenses		
Investor relations	**-**	5,789
Professional fees	**10,970**	11,356
Listing expenses	**2,888**	9,171
Management and consulting fees	**48,000**	48,000
Marketing	**8,256**	61,830
Office and administrative	**4,824**	1,558
Regulatory and transfer agent fees	**6,609**	6,300
Exploration expenses	**19,722**	(220,426)
Total	**(101,269)**	76,422

FOR THE THREE MONTHS ENDED JANUARY 31, 2026
The Company's loss and comprehensive loss for the three months ended January 31, 2026, was $101,269, compared to income and comprehensive income for the three months ended January 31, 2025 of $76,422. The loss was primarily comprised of the following items:

a) Investor relations and marketing fees for the three months ended January 31, 2026, were $8,256, compared to investor relations and marketing expenses of $61,830.

b) Professional fees for the three months ended January 31, 2026, were $10,970 which comprised of accounting fees and audit and tax preparation services compared to professional fees of $11,356 for the prior comparative year that comprised of audit and tax preparation services.

c) Listing expenses totaled $2,888 compared to the comparative period listing expenses of $4,289. In the comparative period the Company incurred additional expenses related to listing on the OTCQB.

d) Management and consulting fees totaling $48,000 were comprised of management fees related to the Company's executive officers compared to management and consulting fees of $48,000 during the comparative period.

e) Regulatory and transfer agent fees of $2,888 were comprised of CSE sustaining fees compared to $4,289 filing fee for the prior period.

f) Exploration expenses for the three months ended January 31, 2026, was $19,722 compared to exploration recoveries of $220,426 for the prior comparable period.

The Company also recorded an accretion expense of $7,961, a share based payment of $563,966 and a flow-through premium of $3,817, in the current period.

SELECTED ANNUAL INFORMATION

	2025	2024	2023
Financial Results			
Revenue	-	-	-
Net loss	(718,980)	(3,499,915)	(147,423)
Net loss per share – basic and diluted	(0.02)	(0.13)	(0.01)
Balance Sheet Data			
Total assets	3,936,360	3,993,569	448,786
Total current liabilities	729,085	527,655	19,091
Shareholders’ equity	3,207,946	3,465,914	429,695

SUMMARY OF QUARTERLY RESULTS

Selected financial data published for operations of the Company during the last eight quarters are as follows:

3 months ended (in Dollars)	January 2026 (Q1)	October 2025 (Q4)	July 2025 (Q3)	April 2025 (Q2)	January 2025 (Q1)	October 2024 (Q4)	July 2024 (Q3)	April 2024 (Q2)
Net income (loss)	(669,379)	(180,426)	(409,498)	(205,488)	76,432	(650,221)	(2,658,298)	(172,998)
Loss per share - basic and diluted	(0.02)	(0.01)	(0.01)	(0.00)	0.00	(0.02)	(0.08)	(0.01)
Total assets	4,247,485	3,936,360	3,646,747	3,860,671	4,052,044	3,993,569	6,009,443	5,766,075
Total liabilities	763,588	729,085	721,042	525,468	511,354	527,655	1,920,521	94,916

LIQUIDITY AND CAPITAL RESOURCES

The Company has no operations that generate cash flow. The Company's future financial success will depend on its ability to raise capital or through the discovery and development of one or more economic mineral deposits. Discovery and development may take many years, can consume significant resources and is largely based on factors that are beyond the control of the Company and its management. To date, the Company has financed its activities by the issuance of equity securities, consisting of a combination of flow-through and non-flow-through securities. In order to continue funding exploration activities and corporate costs, the Company is reliant on their ongoing ability to raise financing through the sale of equity. This is dependent on positive investor sentiment, which in turn is influenced by a positive climate for the target commodities, a company's track record, and the experience and caliber of the Company's management. There is no assurance that equity funding will be accessible to the Company at the times and in the amounts required to fund the Company's activities. There can be no assurance that consultants, service providers, and advisors will continue to extend unpaid accounts, services, and liabilities to the Company in order to maintain its business and filing requirements as a reporting issuer.

As at January 31, 2026, the Company had a working capital deficit of $224,258 compared to a working capital deficit of $86,880 as at October 31, 2025.

SHARE CAPITAL AND OUTSTANDING SHARE DATA

The Company has unlimited authorized common shares. As at the date of this report the Company has the following:

	April 1, 2026
Common shares outstanding:	**41,936,168**
Stock options	**3,195,000**
Warrants (weighted average exercise price of $0.12)	**11,222,448**
Fully diluted common shares outstanding	**56,353,616**

The following share issuances were made during the three months ending January 31, 2026:

On August 18, 2025, the Company closed the first tranche of private placement by issuing 570,372 FT Units for gross proceeds of $77,000 and 2,155,000 Units for gross proceeds of $215,500, for a total of $292,500. Each Unit consists of one non-flow-through common share and one share purchase warrant exercisable into one additional non-flow-through common share at a price of $0.15 per share for 2 years from issue date.

In connection with the sale of the units and flow through units, the Company paid a total of $16,450 in cash, and issued an aggregate of 155,426 finder's warrants to eligible finders for certain of the units and/or flow through units sold. Of these 155,426 finder's warrants, 25,926 finder's warrants are exercisable at a price of $0.135 per share for up to 2 years from the date of issuance, and 129,500 Finder's warrants are exercisable at a price of $0.10 per share for up to 2 years from the date of issuance.

On October 15, 2025, the Company closed the final tranche of private placement by issuing 1,600,000 flow through units for gross proceeds of $200,000. Each flow through unit consist of one common flow through share and one share purchase warrant exercisable into one additional common share at a price of $0.15 for two years from issue date.

In connection with the sale of flow through units, the Company paid a total of $16,000 in cash and issued 128,000 finder's warrants to eligible finders for certain of the flow through units sold. The finder's warrants are exercisable at a price of $0.125 per share for up to 2 years from the date of issuance.

All securities issued are subject to a hold period of four months and one day from the date of issuance.

OFF BALANCE SHEET ARRANGEMENTS

The Company has not entered into any off-balance sheet arrangements or commitments.

PROPOSED TRANSACTIONS

As at January 31, 2026, the Company does not have any proposed transactions.

RELATED PARTY TRANSACTIONS

Balances

At January 31, 2026, accounts payable and accrued liabilities include $226,291 (October 31, 2025 - $196,291) owing to directors and officers of the Company. These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

Transactions

Related Party	Nature of Relationship
Jason Leikam/1318434 B.C. Ltd.	CEO/Company controlled by CEO
Mark Minckler	CFO
Sheri Rempel/ARO Consulting	Former CFO/Company controlled by former CFO
Robert L'Heureux/2596201 Alberta Ltd.	Director/Company controlled by director

		For the three months ended	
Payee	**Nature of the transaction**	**January 31, 2026**	**January 31, 2025**
CEO	Management and consulting fees	**$ 30,000**	$ 30,000
CFO	Management and consulting fees	**18,000**	18,000
		$ 48,000	$ 48,000

All related party transactions are in the normal course of operation and have been measured at the agreed amount, which is the amount of consideration established and agreed to by the related parties.

ACCOUNTING POLICIES

The accounting policies and methods employed by the Company determine how it reports its financial condition and results of operations and may require management to make judgements or rely on assumptions about matters that are inherently uncertain. The Company's results of operations are reported using policies and methods in accordance with IFRS. In preparing the financial statements in accordance with IFRS, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses for the period. Management reviews its estimates and assumptions on an ongoing basis using the most current information available.

CRITICAL ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported revenues and expenses during this period.

Although management uses historical experience and its best knowledge of the amount, events, or actions to form the basis for judgments and estimates, actual results may differ from these estimates. The most significant accounts that require estimates as the basis for determining the stated amounts include the recoverability of evaluation and exploration assets and recognition of deferred tax amounts.

Critical judgments exercised in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

<u>Going concern</u>

Management assesses the Company's ability to continue as a going concern at each reporting date, using all quantitative and qualitative information available. This assessment, by its nature, relies on estimates of future cash flows and other future events, whose subsequent changes could materially impact the validity of such an assessment.

<u>Impairment of assets</u>

The impairment assessment of a financial asset requires judgment. Management evaluates the duration and extent to which the fair value of an investment is less than its cost, and the financial health of and short-term business outlook for the investee, including factors such as industry and sector performance, changes in technology and operational and financing cash flow. When the fair value declines, management makes a judgment if the decline in value is other than temporary impairment to be recognized in profit or loss.

FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, accounts payable and accrued liabilities. The carrying values of cash, accounts payable and accrued liabilities approximate their fair values because of the relatively short-term nature of the instruments. These estimates are subjective and involve uncertainties and matters of significant judgment and therefore cannot be determined with precision. Changes in assumption could significantly affect the estimates.

There are three levels of the fair value hierarchy as follows:

Level 1: Values based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2: Values based on quoted prices in markets that are not active or model inputs that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3: Values based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

The Company's cash is considered to be Level 1 within the fair value hierarchy.

The Company is exposed in varying degrees to a variety of financial instrument-related risks. The Board of Directors approves and monitors the risk management process, inclusive of documented investment policies, counterparty limits, and controlling and reporting structures. The type of risk exposure and the way in which such exposure is managed is summarized as follows:

Foreign exchange risk

The Company's functional and reporting currency is the Canadian dollar and major purchases are transacted in Canadian dollars. As a result, the Company's exposure to foreign currency risk is minimal.

Credit risk

The Company's cash is held in large Canadian financial institutions. The Company has not experienced nor is exposed to any significant credit losses. As a result, the Company's exposure to credit risk is minimal.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Company has no interest-bearing assets or liabilities, the Company is not exposed to significant interest rate risk.

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 has a planning and budgeting process in place to help determine the funds required to support the Company's normal operating requirements on an ongoing basis.

The Company aims to have sufficient funds to meet its short-term business requirements, taking into account its anticipated cash flows from its ability to raise equity capital or borrowing sufficient funds and its holdings of cash and cash equivalents.

OTHER RISK AND UNCERTAINTIES

Core Business
The Company's business is in the mining and exploration sector with no active operations.

Some risks the Company may be exposed to include, but are not limited to, the following:

Competition
There is aggressive competition within the mineral exploration and development sector with larger exploration companies developing their own assets. Larger companies may also have greater financial and personnel resources to maintain and increase their competitive advantage. As such, significant capital investment is required along with extensive other resources to develop any potential mineral claims and future mining operations, if attainable. There can be no assurance the Company will be successful in obtaining the required capital on acceptable terms to reach its business objectives.

Exploration and Development
Exploration for and development of minerals involves significant risks, and despite careful and diligent evaluation, experience and knowledge of management and key consultants and contractors, the Company may not eliminate all risks. Few exploration assets are ultimately developed to the mine production stage. There are no guarantees that any minerals and/or deposits identified will be economically recoverable. There can be no assurance that any discovered minerals will result in the definition of a mineral resource. The Company's operations are subject to all the hazards and risks typically encountered in the exploration and development of mineral assets. These include unexpected geological formations, seismic activity, flooding and other natural conditions that may prevent access or development of mineral properties, damage to life or property, environmental damage, and possible legal liability. Although precautions to mitigate all risks are taken, exploration and development activities are subject to hazards that may result in adverse impacts on the Company's business, operations and financial performance. Significant resources are required to identify and establish mineral deposits through drilling and other geological techniques. The remoteness and restrictions to access of the Company's mineral properties may have an adverse effect on the economics of asset development. There are additional physical risks associated with exploring for and developing mineral assets, such as difficult terrain and limited work seasons due to climate conditions. While benefits may be derived from the discovery and development of mineral resources, no assurance can be given that the minerals will be discovered in sufficient quantities and values to justify development into commercial mining operations or that the necessary capital to achieve production can be obtained on a timely basis.

The long-term commercial success of the Company depends on its ability to explore, develop and commercially produce minerals from its exploration and evaluation assets and to locate and acquire additional properties worthy of exploration and development for minerals. No assurance can be given that the Company will be able to locate satisfactory properties for acquisition or participation. Moreover, if such acquisitions or participations are identified, the Company may determine that current markets, terms of acquisition and participation or pricing conditions make such acquisitions or participation uneconomic

Economic and Commodity Volatility

The price of minerals and metals is volatile and affected by numerous factors beyond the Company's control. These include supply and demand, consumer product demand, international economic and trade, foreign exchange rate fluctuations, interest rates, price inflation, geopolitical risk, domestic and international political events, land claims and other market conditions. Low commodity prices may render mineral deposits as well as the exploration for these commodities uneconomic.

Environmental Risks

All phases of the mining business present environmental risks and hazards and are subject to environmental regulation pursuant to a variety of international conventions and state and municipal laws and regulations. Environmental legislation includes restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. The legislation also requires that wells and facility sites be operated, maintained, abandoned and reclaimed to the satisfaction of applicable regulatory authorities. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability, and potentially increased capital expenditures and operating costs. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The cost of compliance with changes in governmental regulations has the potential to reduce the profitability of operations.

Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

Amendments to current laws, regulations and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or production costs or reduction in levels of production at any future-producing exploration and evaluation assets or require abandonment or delays in the development of new mining properties.

Reliance on Key Personnel

The success of the Company will be largely dependent upon the performance of its management and key employees and contractors. In assessing the risk of an investment in the shares of the Company, potential investors should realize that they are relying on the experience, judgment, discretion, integrity and good faith of the proposed management of the Company.

Permits and Licensing

The Company is subject to approvals and laws governing exploration and development of mineral assets. These include labour standards, community and Indigenous government consultation and engagement, occupational health and safety, dangerous substance handling. Changes to current laws and regulations may adversely impact on the activities of the Company.

Uninsured Risks

The Company may become subject to liability for hazards that cannot be insured against or against which it may elect not to be so insured due to high premium costs. Furthermore, the Company may incur a liability to third parties (in excess of any insurance coverage) arising from negative environmental impacts or any other damage or injury.

Unforeseen Expenses

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses were subsequently incurred, the expenditure proposals of the Company may be adversely affected.

Conflicts of Interest

The Company's directors and officers also serve as directors and/or officers in other private and public companies involved in other business ventures. Consequently, there exists the possibility for these individuals to be in a position of conflict. Any decision made by these individuals involving the Company will be made in accordance with their duties and obligations to deal fairly and in good faith with the Company and such other companies. As such, these individuals would refrain from voting on the conflicted matter and would be forced to forego potential business or conduct such business in conflict.

Negative Operating Cash Flows

As the Company is in the early development stage, it will continue to have negative operating cash flows without the development of revenue streams from its business. Positive operating cash flows require the Company to complete successful mineral exploration to first identify viable exploration targets through seismic, geographic surveying, drilling, sampling, assays, 43-101 technical report and mining operations, none of which can be assured.

Going Concern Risk

The ability of the Company to continue as a going concern is uncertain and dependent upon its ability to achieve profitable operations, obtain additional capital and receive continued support from its shareholders. Management of the Company will have to raise capital through private placements or debt financing and proposes to continue to do so through future private placements and offerings. The outcome of these matters cannot be predicted at this time.

Operating History and Expected Losses

The Company expects to make significant investments in order to develop its services, increase marketing efforts, improve its operations, and conduct research and development. As a result, start-up operating losses are expected, and such losses may be greater than anticipated, which could have a significant effect on the long-term viability of the Company.

Reliance on Joint Ventures, Partnerships, or Minority Interests

The nature of the Company's operations may require it to enter into various agreements with partners, joint venture partners, or minority interests in mineral and exploration projects. There is no guarantee that those with whom the Company needs to deal will be successful in these joint or participating interests for mining and exploration.

Growth Management

In executing the Company’s business plan for the future, there will be significant pressure on management, operations, technical, and other assets, or resources. The Company anticipates that its operating and personnel costs will increase substantially in the future when and if it is able to commence commercial operations. In order to manage its growth, the Company will have to substantially increase consultants, geological personnel, engineers, technical, human resources, and executive and administration staff to run its operations, while at the same time efficiently maintaining a large number of relationships with third parties. The Company will also have to acquire, lease, or rent a substantial amount of mining and extraction equipment. There can be no assurance that the Company will be able to meet these growth objectives.

Reliance on Key Personnel, Service Provider and Advisors

The Company relies heavily on its officers and directors, along with key service providers, business advisors and consultants. The loss of their services would have a material adverse effect on the business of the Company. There can be no assurance that directors and officers, or consultants engaged by the Company will continue to provide services in the employ of, or in a consulting capacity to, the Company or that they will not set up competing businesses or accept positions with competitors.

MANAGEMENT’S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's financial statements and the other financial information included in this management report are the responsibility of the Company's management, and have been examined and approved by the Board of Directors. The financial statements were prepared by management in accordance with generally accepted Canadian accounting principles and include certain amounts based on management’s best estimates using careful judgment. The selection of accounting principles and methods is management’s responsibility.

Management recognizes its responsibility for conducting the Company’s affairs in a manner to comply with the requirements of applicable laws and established financial standards and principles, and for maintaining proper standards of conduct in its activities.

The Board of Directors supervises the financial statements and other financial information through its audit committee, the majority of which is comprised of non-management directors. This committee’s role is to examine the financial statements and recommend that the Board of Directors approve them, to examine the internal control and information protection systems and all other matters relating to the Company’s accounting and finances. In order to do so, the audit committee communicates annually with the external auditors, with or without the Company’s management, to review their respective audit plans and discuss the results of their examination. This committee is responsible for recommending the appointment of the external auditors or the renewal of their engagement.

QUALIFIED PERSON

The disclosures contained in this MD&A regarding the Company’s exploration and evaluation properties have been prepared by, or under the supervision of Robert L’Heureux, P.Geol., Director of the Company, and a Qualified Person for the purposes of National Instrument 43-101.

OTHER INFORMATION

Additional information on the Company is available on SEDAR+ at www.sedarplus.ca.