FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **EagleOne Metals Corporation (**the "**Issuer**")

Trading Symbol: **EAGL**

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.

Condensed Interim Financial Statements for the six months ended March 31, 2026 (the "Interim Financials"), as filed with the securities regulatory authorities are appended hereto as Appendix "A".

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. **Related party transactions**

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
(b) A description of the transaction(s), including those for which no amount has been recorded.
(c) The recorded amount of the transactions classified by financial statement category.
(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
(e) Contractual obligations with Related Persons, separate from other contractual obligations.
(f) Contingencies involving Related Persons, separate from other contingencies.

All related party transactions have been disclosed in the Interim Financials - please refer to Note 5 and Note 6 - as appended hereto as Appendix "A". For information supplementary to that contained in the notes to the Interim Financials with respect to related party transactions, please refer to the Management Discussion and Analysis for the six months ended March 31, 2026 (the "MD&A"), as filed with the securities regulatory authorities and appended hereto as Appendix "B".

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

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

All securities issued and options granted, if any, by the Issuer during the quarter ended March 31, 2026, have been disclosed in the Interim Financials.

(a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
October 21, 2025	Common Shares	4:1 Forward Share Split	29,244,000	N/A	Nil	Share Split (no consideration)	Related and Unrelated - issued pro rata to all shareholders	N/A

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and Relationship	Generic Description of Other Optionees	Exercise Price	Expiry Date	Market Price on Date of Grant
No stock options were granted during the period from October 1, 2025, to March 31, 2026. Pursuant to the Company's 4:1 forward share split effective October 21, 2025, the number of outstanding stock options were proportionately adjusted.						

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

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

Description	Number Authorized	Par Value
Common shares	Unlimited	NPV

(b) number and recorded value for shares issued and outstanding,

Description	Number Issued and Outstanding	Value
Common shares	38,992,000	$ 432,795

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

Description	Number Outstanding	Exercise Price	Expiry Date
Stock options	3,880,000	$0.025	August 15, 2034
TOTAL	**3,880,000**		

Description	Number Outstanding	Exercise Price	Expiry Date
Warrants	19,200,000	$0.025	August 19, 2029
TOTAL	**19,200,000**		

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

Description	Number
Common Shares	8,980,000

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
Matthew Markin	President, Chief Executive Officer, Corporate Secretary and Director
Barry Wattenberg	Chief Financial Officer, Chief Operating Officer and Director
Howard Blank	Director
Robert Reukl	Director
Robert Hall	Director

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

The MD&A is appended hereto as Appendix “B”.

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: May 22, 2026

Matthew Markin
Name of Director or Senior Officer

/s/ Matthew Markin
Signature

Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer EagleOne Metals Corporation	For Quarter Ended March 31, 2026	Date of Report YYYY/MM/DD 2026/05/22
Issuer Address 1500 – 701 West Georgia Street		
City/Province/Postal Code Vancouver, BC V7Y 1C6	Issuer Fax No. N/A	Issuer Telephone No. (778) 244-9214
Contact Name Matthew Markin	Contact Position Chief Executive Officer	Contact Telephone No. (778) 244-9214
Contact Email Address mmarkin@eagleonemetals.com	Web Site Address https://eagleonemetals.com/	

Appendix "A"

EagleOne Metals Corporation

Condensed Interim Financial Statements

Six Months Ended March 31, 2026 and 2025

(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)

	March 31, 2026 $	September 30, 2025 $
ASSETS		
Current assets		
Cash	8,117	3,195
Prepaid expense	–	1,983
Total assets	8,117	5,178
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	85,771	76,612
Due to related party (Note 5)	141,044	65,105
Related party promissory note (Note 6)	40,000	37,593
Total current liabilities	266,815	179,310
Total liabilities	266,815	179,310
Equity (deficit)		
Share capital (Note 7)	432,795	432,795
Subscriptions Received	27,500	–
Equity reserves	96,948	96,948
Deficit	(815,941)	(703,875)
Total equity (deficit)	(258,698)	(174,132)
Total liabilities and equity (deficit)	8,117	5,178

Nature of operations and continuance of business (Note 1)
Subsequent events (Note 12)

Approved and authorized for issuance on behalf of the Board of Directors on May 19, 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 March 31, 2026 $	Three months ended March 31, 2025 $	Six months ended March 31, 2026 $	Six months ended March 31, 2025 $
Expenses				
Director’s fees	9,450	–	9,450	–
Exploration and evaluation expenditures (Note 4)	3,678	85,069	15,996	113,997
General and administrative	5,836	16,546	25,341	26,822
Investor Relations	5,871	–	5,871	–
Professional fees	19,396	5,999	34,396	13,037
Transfer agent and filing fees	6,275	6,884	18,587	17,119
Total expenses	50,506	114,498	109,641	170,975
Loss before other items	(50,506)	(114,498)	(109,641)	(170,975)
Other income or expenses				
Accretion expense (Note 6)	(643)	(1,506)	(2,407)	(2,977)
Interest income	–	18	–	56
Foreign exchange gain (loss)	(238)	(302)	(18)	242
Net and comprehensive loss for the period	(51,387)	(116,288)	(112,066)	(173,654)
Loss per share, basic and diluted	(0.00)	(0.01)	(0.00)	(0.01)
Weighted average shares outstanding, basic and diluted	38,992,000	38,972,000	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					Total
	Number of shares *	Amount $	Equity Reserve $	Subscriptions Received $	Equity Deficit $	(Deficit) $
Balance, September 30, 2024	38,972,000	432,295	96,948	–	(429,087)	100,156
Net loss for the period	–	–	–	–	(173,654)	(173,654)
Balance, March 31, 2025	38,972,000	432,295	96,948	–	(602,741)	(73,498)
Balance, September 30, 2025	38,992,000	432,795	96,948	–	(703,875)	(174,132)
Subscriptions Received	–	–	–	27,500	–	27,500
Net loss for the period	–	–	–	–	(112,066)	(112,066)
Balance, March 31, 2026	38,992,000	432,795	96,948	27,500	(815,941)	(258,698)

* 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)

	Six months ended March 31, 2026 $	Six months ended March 31, 2025 $
Operating activities		
Net loss for the period	(112,066)	(173,654)
Adjusted for non-cash items:		
Accretion expense	2,407	2,977
Changes in non-cash operating working capital:		
Accounts payable and accrued liabilities	9,159	(23,778)
Due to related parties	25,225	15,377
Prepaid expenses	1,983	42,000
Net cash used in operating activities	(73,292)	(137,078)
Cash flows from financing activities:		
Advances from related party	50,714	–
Subscriptions received	27,500	–
Net cash provided by financing activities	78,214	–
Change in cash	4,922	(137,078)
Cash, beginning of period	3,195	161,924
Cash, end of period	8,117	24,846
Supplemental disclosures:		
Interest paid	–	–
Income taxes paid	–	–

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

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 March 31, 2026, the Company has not generated any revenue and has a working capital deficit of $258,698 and has accumulated losses of $815,941 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.

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) Reclassification

Certain balances on the previously issued statement of comprehensive loss have been reclassified to be consistent with the current period presentation. The reclassification had no impact on total financial position, statement of cash flows, or shareholders' equity.

(d) 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 I 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. Proposed Acquisition

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. Pursuant to the agreement, the Company will issue 18,750,000 shares of the Company. Surpupampa holds an option agreement to acquire a 100% interest in the Surupampa I mining concession located in Peru. As at March 31, 2026, the transaction has not closed.

(Expressed in Canadian Dollars)

4. Exploration and Evaluation Expenditures

Exploration and evaluation expenditures consist of:

	Six months ended March 31, 2026 $	Six months ended March 31, 2025 $
Hebecourt Township, Quebec		
Acquisition cost	9,000	2,500
Consulting	678	–
Sampling	6,318	–
General exploration costs	–	87,593
Geophysics	–	5,537
Professional fees	–	18,367
	15,996	113,997

Hebecourt Property

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.

4. Exploration and Evaluation Expenditures (continued)

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 (paid), February 2026 (paid), April 2026, May 2026 and June 2026;
vii) An additional $5,000 by March 15, 2026 (amended from December 31, 2025) (not met);
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) (not met);
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).

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.

Poison Springs Uranium Project

On March 23, 2026, the Company entered into a mineral property purchase and sale agreement to acquire 100% interest in ten mineral claims totaling 206.6 acres comprising the Poison Springs Uranium Project (the "Property"), located approximately 35 miles south of Hanksville, Utah. Pursuant to the agreement, the Company agreed to pay US$50,000 as consideration for the acqusition. As at March 31, 2026, the Company has not paid the US$50,000 and the title of the mineral claims has not been transferred to the Company.

5. Related Party Balances and Transactions

As at March 31, 2026, the Company owed to a director of the Company for advances of $131,594 (September 30, 2025 - $65,105). The amount is unsecured, non-interest bearing and due on demand.

During the six months ended March 31, 2026, the Company incurred $9,450 (2025- $nil) in management fees to a director of the Company. As at March 31 2026, the Company owed $9,450 to the director of the Company.

During the six months ended March 31, 2026, the Company incurred exploration and evaluation expenditures of $6,318 (2025 - $38,664) through a corporation owned by a director of the Company.

Key management personnel include officers, directors and other key members of management. During the six months ended March 31, 2026, the Company incurred professional fees of $12,000 (2025 - $12,000) to a key management personnel, of which $nil was paid during the period. As at March 31, 2026, $16,000 (September 30, 2025 - $4,000) of professional fees owed were included in accounts payable and accrued liabilities.

6. 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 six months ended March 31, 2026, the company recognized accretion expense of $2,407 (2025 - $2,977). As at March 31, 2026, the carrying value of the promissory note was $40,000 (September 30, 2025 - $37,593).

7. 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.

During the six months ended March 31, 2026 and 2025, the Company did not issue any common shares.

During the six months ended March 31, 2026, the Company received proceeds of $27,500 for the subscription of 45,833 Units at a price of $0.60 per Unit (Note 12).

(Expressed in Canadian Dollars)

7. Share Capital (continued)

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.

8. Share Purchase Warrants

A summary of share purchase warrants is as follows:

	Number of warrants	Weighted average exercise price $
Balance, September 30, 2025 and March 31, 2026	19,200,000	0.025

9. 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, 2025 and March 31, 2026	3,880,000	0.025

Additional information regarding stock options outstanding as at March 31, 2026, is as follows:

Exercise price $	Stock options outstanding and exercisable	Weighted average remaining contracted life (years)
0.025	3,880,000	8.38

(Expressed in Canadian Dollars)

10. 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 March 31, 2026 and September 30, 2025:

March 31, 2026	Within 1 year	Between 1 -5 years	More than 5 years
Accounts payable and accrued liabilities	$ 85,771	$ –	$ –
Due to related party	141,044	–	–
Loans payable	40,000	–	–
	$ 266,815	$ –	$ –

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.

11. 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.

12. Subsequent Events

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. During the six months ended March 31, 2026, the Company received proceeds of $27,500 for the subscription of 45,833 Units (Note 7). Subsequent to March 31, 2026, the Company received additional proceeds of $51,000 for the subscription of 85,000 Units.

Appendix "B"

MANAGEMENT DISCUSSION FOR EAGLEONE METALS CORPORATION
FOR THE SIX MONTHS ENDED MARCH 31, 2026
PREPARED AS OF MAY 19, 2026

Background

This discussion and analysis of financial position and results of operations is prepared as at May 19, 2026 and should be read in conjunction with the interim financial statements for the period ended March 31, 2026 and the audited financial statements for the fiscal year ended September 30, 2025 of EagleOne Metals Corporation ("EagleOne" or the "Company"). The interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures included therein and the following management discussion and analysis ("MD&A") are quoted in Canadian dollars. Additional information relevant to the Company's activities can be found on SEDAR+ at www.sedarplus.ca.

Cautionary Statement on Forward Looking Information

This Management's Discussion and Analysis may include forward-looking statements with respect to business plans, activities, prospects, opportunities and events anticipated or being pursued by the Company and the Company's future results. Although the Company believes the assumptions underlying such statements to be reasonable, any of the assumptions may prove to be incorrect. The anticipated results or events upon which current expectations are based may differ materially from actual results or events. Therefore, undue reliance should not be placed on such forward-looking information. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the uncertainty as to property development and exploration milestones, (3) the uncertainty as to the regulatory approval of the Company's properties, (4) the risk that the Company does not execute its business plan, (5) inability to retain key employees, (6) inability to finance exploration and growth, and (7) other factors beyond the Company's control.

Forward-looking statements speak only as of the date of this MD&A and actual results could differ materially from those anticipated in the forward-looking statements as a result of a number of factors. Investors should not place undue reliance on forward-looking statements as the plans, intentions or expectations upon which they are based may not occur. The Company does not assume responsibility for the accuracy and completeness of the forward-looking statements set out in this MD&A and, subject to applicable securities laws, does not undertake any obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Overview

EagleOne is engaged in the identification, acquisition, exploration and development of mineral projects.

The Company holds the exclusive option to acquire a 100% interest, subject to a 2% net smelter returns royalty, in the Hebecourt property (the "Property"). The Property is located approximately 39 kilometres northwest of the City of Rouyn-Noranda, Quebec and consists of 11 contiguous unpatented mineral claims covering approximately 563.35 hectares.

EagleOne commissioned, and filed via SEDAR+, independent technical report prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") with respect to the Property.

The Company has completed the Phase 1 exploration program on the 11 claims it holds in southern Hebecourt Township, Quebec. The completed detailed ground geophysics comprised of magnetometer, very low frequency electromagnetic (VLF-EM) and induced polarization (IP) surveys. This work was followed by soil sampling, outcrop stripping and channel sampling plus geological mapping and whole rock sampling of selected exposed outcrops to detect lithogeochemical indicators for potential gold and base metal (copper, zinc) mineralization.

Summary of Recent Developments

On December 2, 2025, the Company entered into a Fourth Amending Agreement in relation to its Mineral Property Option Agreement entered on February 24, 2023. Pursuant to the amendment, the payment dates of the cash payments totaling $9,000 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.

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. Pursuant to the agreement, the Company will issue 18,750,000 shares of the Company. Surpupampa 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. During the six months ended March 31, 2026, the Company received proceeds of $27,500 for the subscription of 45,833 Units. Subsequent to March 31, 2026, the Company received additional proceeds of $51,000 for the subscription of 85,000 Units.

On March 23, 2026, the Company entered into a mineral property purchase and sale agreement to acquire 100% interest in ten mineral claims totaling 206.6 acres comprising the Poison Springs Uranium Project (the "Property"), located approximately 35 miles south of Hanksville, Utah. Pursuant to the agreement, the Company agreed to pay US$50,000 as consideration for the acquisition. As at March 31, 2026, the Company has not paid the US$50,000 and the title of the mineral claims has not been transferred to the Company.

Overall Performance

Because EagleOne is involved in the exploration of mineral properties without any known economic quantities of mineralization, it has not generated any revenue to date and is unlikely to realize revenue in the foreseeable future. Management anticipates that it will incur expenses in connection with the exploration of its mineral property, compliance with applicable securities rules and continuous disclosure requirements, and general and administrative costs.

Results of Operations

Summary of Quarterly Results

The following is selected financial information from the Company's eight most recent fiscal quarters:

For the fiscal quarter ended:	March 31, 2026 $	December 31, 2025 $	September 30, 2025 $	June 30, 2025 $
Total Revenues	–	–	–	–
Operating Loss	50,506	59,134	71,778	26,556
Total Net Loss	51,387	60,679	73,773	27,361
Total Net Loss Per Share	0.00	0.00	0.00	0.00

For the fiscal quarter ended:	March 31, 2025 $	December 31, 2024 $	September 30, 2024 $	June 30, 2024 $
Total Revenues	–	–	–	–
Operating Loss	114,498	56,477	189,788	36,852
Total Net Loss	116,288	57,366	187,301	37,780
Total Net Loss Per Share	0.00	0.00	0.01	0.00

Factors causing significant variations in quarterly results are as follows:

For the three months ended March 31, 2026, the Company incurred a net loss of $51,387 compared to a net loss of $116,288 for the three months ended March 31, 2025. The decrease in net loss was primarily due to the decrease in exploration and evaluation expenditures of $81,391, general and administrative expenses of $10,710, offset by the increase in professional fees of $13,397, investor relations expense of $5,871, and management fee of $9,450, during the three months ended March 31, 2026 as compared to the three months ended March 31, 2025.

For the three months ended March 31, 2026, the Company incurred a net loss of $51,387 compared to a net loss of $60,679 for the three months ended December 31, 2025. The decrease in net loss was primarily due to the decrease in in general and administrative expenses of $13,669, and transfer agent and filing fees of $12,037, offset by the increase in professional fees of $4,396, investor relations expense of $5,871, and management fee of $9,450 during the three months ended March 31, 2026 as compared to the three months ended December 31, 2025.

For the three months ended December 31, 2025, the Company incurred a net loss of $60,679 compared to a net loss of $57,366 for the three months ended December 31, 2024. The increase in net loss was primarily due to the increase in general and administrative expenses of $9,229, transfer agent and filing fees of $8,077, and professional fees of $7,962, offset by the decrease in exploration and evaluation expenditures of $22,610, during the three months ended December 31, 2025 as compared to the three months ended December 31, 2024.

For the three months ended December 31, 2025, the Company incurred a net loss of $60,679 compared to a net loss of $73,773 for the three months ended September 30, 2025. The decrease in net loss was primarily due to the decrease in professional fees of $45,077, offset by an increase in exploration and evaluation expenditures of $5,818, general and administrative of $16,866 and transfer agent and filing fees of $9,750 during the three months ended December 31, 2025 as compared to the three months ended September 30, 2025.

For the three months ended September 30, 2025, the Company incurred a net loss of $73,773 compared to a net loss of $187,301 for the three months ended September 30, 2024. The decrease in net loss was primarily due to the decrease in professional fees of $1,830, exploration and evaluation expenditures of $3,500, share based compensation of $96,949, and $17,963 in transfer agent and filing fees, offset by an increase in general and administrative expenses of $2,231. The Company also recognized a loss on extinguishment of loan of $nil and $3,863 during the three months ended September 30, 2025 and 2024, respectively.

For the three months ended September 30, 2025, the Company incurred a net loss of $73,773 compared to a net loss of $27,361 for the three months ended June 30, 2025. The increase in net loss was primarily due to the increase in professionals fees of $47,690 and in general and administrative expenses of $1,492, offset by a decrease in transfer agent and filing fees of $3,790 and a gain in foreign exchange of $1,100 during the three months ended September 30, 2025 as compared to the three months ended June 30, 2025.

For the three months ended June 30, 2025, the Company incurred a net loss of $27,361 compared to a net loss of $37,780 for the three months ended June 30, 2024. The decrease in net loss was primarily due to the increase in professional fees of $18,887 and exploration and evaluation expenditures of $4,052 offset by an increase in general and administrative expenses of $1,075 and transfer agent and filing fees of $11,568 during the three months ended June 30, 2025 as compared to the three months ended June 30, 2024.

For the three months ended June 30, 2025, the Company incurred a net loss of $27,361 compared to a net loss of $116,288 for the three months ended March 31, 2025. The decrease in net loss was primarily due to the decrease in exploration and evaluation expenditures of $81,899 and general and administrative expenses of $15,399, offset by an increase in professional fees of $6,388 and transfer agent and filing fees of $2,968 during the three months ended June 30, 2025 as compared to the three months ended March 31, 2025.

Liquidity and Capital Resources

As at March 31, 2026, the Company had current assets of $8,117 and current liabilities of $266,815, resulting in a working capital deficit of $258,698. Total shareholders' deficit was $815,941 as at March 31, 2026.

As EagleOne will not generate funds from operations for the foreseeable future, the Company is primarily reliant upon the sale of equity securities in order to fund operations. Since inception, the Company has funded limited operations through the issuance of equity securities on a private placement basis. This has allowed the Company to carry out limited exploration and commission a geological report for the Hebecourt property.

The Company will require $57,500 to make the property option payments that will be due between December 31, 2025 and July 15, 2026 respecting the Hebecourt property. The Company also anticipates spending $50,000 to cover anticipated general and administrative costs and legal, audit, and office overhead expenses for the next 12-month period. At March 31, 2026, the Company had cash of $8,117, which is not sufficient to cover all expected exploration, operations, and administrative expenses for the next twelve months. 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. There is no guarantee that the Company will be able to complete any of the above objectives. These factors indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

Although the Company currently has limited capital resources, the Company anticipates that additional funding will come from equity financing from the sale of the Company's shares or through debt financing. The Company may also seek loans. It may also receive proceeds from the exercise of outstanding share purchase warrants and stock options. 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.

Off Balance Sheet Arrangements

The Company does not have any off-balance sheet arrangements.

Management and Related Party Transactions

The Company's Board of Directors consists of Matthew Markin, Barry Wattenberg, Howard Blank, Robert Reukl and Robert Hall. Matthew Markin acts as President, Chief Executive Officer and Secretary, and Barry Wattenberg acts as Chief Financial Officer of the Company.

As at March 31, 2026, the Company owed to a director of the Company for advances of $131,594 (September 30, 2025 - $65,105). The amount is unsecured, non-interest bearing and due on demand.

During the six months ended March 31, 2026, the Company incurred $9,450 (2025- $nil) in management fees to a director of the Company. As at March 31 2026, the Company owed $9,450 to the director of the Company.

During the six months ended March 31, 2026, the Company incurred exploration and evaluation expenditures of $6,318 (2025 - $38,664) through a corporation owned by a director of the Company.

Key management personnel include officers, directors and other key members of management. During the six months ended March 31, 2026, the Company incurred professional fees of $12,000 (2025 - $12,000) to a key management personnel, of which $nil was paid during the period. As at March 31, 2026, $16,000 (September 30, 2025 - $4,000) of professional fees owed were included in accounts payable and accrued liabilities.

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 six months ended March 31, 2026, the company recognized accretion expense of $2,407 (2025 - $2,977). As at March 31, 2026, the carrying value of the promissory note was $40,000 (September 30, 2025 - $37,593).

Critical Accounting Estimates

The preparation of the Company’s 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 preparing the financial statements on a going concern basis fair value of share-based payments. 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.

Disclosure of Outstanding Security Data

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 the MD&A have been retroactively adjusted to reflect the stock split.

Common Shares

As at March 31, 2026 and the date of this MD&A, the Company had 38,992,000 common shares issued and outstanding.

Escrow Shares

As at March 31, 2026 and the date of this MD&A, the Company had 8,100,000 of its common shares held in escrow, which are all held by the Company’s directors and officers.

Stock Options

As at March 31, 2026 and the date of this MD&A, the Company had 3,880,000 fully vested stock options outstanding which are exercisable at $0.025 per share until August 15, 2034.

Share Purchase Warrants

As at March 31, 2026 and the date of this MD&A, the Company had 19,200,000 share purchase warrants outstanding. Each warrant is exercisable into one common share of the Company for $0.025 until August 19, 2029.

Additional Disclosure for Venture Issuers without Significant Revenue

During the period ended March 31, 2026, the Company incurred general and administrative expenses of $25,341 (2025 - $26,822), which was compromised of finance charges of $146, office and general administrative expenses $24,984, and bank charges $211.

Additional Information

Additional information relating to EagleOne Metals Corporation is located at www.sedarplus.ca