

Form 62-103F1

Required Disclosure under the Early Warning Requirements

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to the common shares (the “**Shares**”) and common share purchase warrants (the “**Warrants**”), each exercisable for the purchase of one Share at a price of \$0.16 until December 30, 2029, of Sendero Resources Corp. (the “**Issuer**”). The address of the head office of the Issuer is 1100 – 1111 Melville Street, Vancouver, British Columbia V6E 3V6.

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

The transaction occurred in connection with a second and final tranche of a private placement conducted by the Issuer which closed on December 30, 2024.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Night Owl SA of PH Plaza Credicorp Bank, Piso 24, Calle 50, Panama City, Panama, an entity controlled by Raymond D. Harari (the “**Acquiror**”).

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On December 30, 2024, the Issuer closed a second and final tranche of a private placement pursuant to which 11,880,001 units (the “**Units**”) of the Issuer, consisting of 11,880,001 Shares and 11,880,001 Warrants in a private placement conducted by the Issuer, at a price of \$0.12 per Unit for consideration of \$1,425,600 (the “**Transaction**”). The Transaction resulted in Mr. Harari exercising control or direction over less than ten percent of the Shares on a partially diluted basis.

2.3 State the names of any joint actors.

Triforce Ventures SA of Torre de las Americas, Torre D, Piso 11, Panama City, Panama, an entity controlled by Raymond D. Harari (the “**Joint Actor**”).

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.

All percentages set out below are based on 7,805,442 Shares issued and outstanding prior to the Transaction and 19,685,443 Shares issued and outstanding immediately following the Transaction.

Prior to the Transaction, Mr. Harari, through the Acquiror and Joint Actor, beneficially owned and controlled 721,900 Shares and 200,000 Warrants, representing approximately 9.25% of the issued and outstanding Shares on a non-diluted and 11.52% partially diluted basis.

Following completion of the Transaction, Mr. Harari, through the Acquiror and Joint Actor, beneficially owns and controls 721,900 Shares and 200,000 Warrants, representing approximately 3.67% of the issued and outstanding Shares on a non-diluted basis and 4.64% on a partially diluted basis.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

See Item 3.1 above.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See Item 3.1 above.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

- (a) the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.1 above.

- (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

- (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

- 3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

- 3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 – Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

See Item 2.2 above.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See Item 4.1 above.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

All securities of the Issuer owned or controlled by Mr. Harari are held for investment purposes and Mr. Harari has no present intention to dispose of or acquire further Shares. In the future, Mr. Harari may, from time to time, increase or decrease his ownership, control or direction over securities of the Issuer held by him through market transactions, private agreements or otherwise, depending on market conditions, the business and prospects of the Issuer, and other relevant factors.

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

Not applicable.

- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

Not applicable.

- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

Not applicable.

- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**

Not applicable.

- (f) a material change in the reporting issuer's business or corporate structure;**

Not applicable.

- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

Not applicable.

- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

Not applicable.

- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

Not applicable.

- (j) a solicitation of proxies from securityholders;**

Not applicable.

- (k) an action similar to any of those enumerated above.**

Not applicable.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated as of December 31, 2024

NIGHT OWL SA

Per: /s/ Raymond D. Harari
Raymond D. Harari
Director