

**EARLY WARNING REPORT  
RELATING TO THE ACQUISITION OF SECURITIES IN THE CAPITAL OF  
SPARTAN METALS CORP.**

The undersigned hereby certifies:

**1. Security and Reporting Issuer:**

- 1.1 Warrants of the Issuer comprised of one (1) common share purchase warrant of the Issuer (a "**Warrant**") entitling the holder to acquire one common share at a purchase price of \$0.075.

**Spartan Metals Corp.** (the "**Issuer**")

202 -3310 Carrington Road  
West Kelowna BC V4T 0C6

- 1.2 The Issuer's common shares (the "**Common Shares**") are listed for trading on the TSX Venture Exchange under the symbol "W".

**2. Identity of the Acquiror**

- 2.1 Burton Egger ("**Mr. Egger**")

6115 South Island Hwy., Box 381  
Union Bay, British Columbia V0R 3B0

- 2.2 Burton Egger (the "**Acquiror**") a director of the Company has acquired 1,400,000 common shares of the Company (the "**Acquired Shares**") by way of the exercise of 1,400,000 common share purchase warrants at a purchase price of \$0.075 per Acquired Share (the "**Acquisition**").

Prior to the completion of the Acquisition, Mr. Egger beneficially owned or exercised control or direction over 7,222,341 common shares, 1,604,166 common share purchase warrants ("**Warrants**") and 50,000 restricted share units ("**RSU's**"), representing approximately 18.3% per cent of the issued and outstanding common shares on an undiluted basis and 21.56% on a partially diluted basis. Upon completion of the Acquisition, Mr. Egger beneficially owns or exercises control or direction over 8,622,341 common shares 204,166 Warrants and 50,000 RSU's, representing approximately 21.7% per cent of the issued and outstanding common shares on an undiluted basis, and 21.56% per cent of the issued and outstanding common shares on a partially diluted basis, assuming that Mr. Egger exercised all of his warrants and RSU's, and no other holders of convertible securities exercised or converted any of their securities.

2.3 N/A

**3. Interest in Securities of the Reporting Issuer**

- 3.1 See Item 2.2.

- 3.2 See Item 2.2.
- 3.3 N/A
- 3.4 See Item 2.2.
- 3.5 See Item 2.2.
- 3.6 See Item 2.2.
- 3.7 N/A
- 3.8 N/A

**4. Consideration Paid**

- 4.1 Mr. Egger acquired 1,400,000 common shares at a price of \$0.075 for aggregate consideration of \$105,000. See Item 2.2.
- 4.2 See Item 4.1.
- 4.3 N/A.

**5. Purpose of the Transaction**

The Acquired Shares were acquired for investment purposes. Depending on market conditions, the Acquiror may, from time to time, acquire additional securities, exercise convertible securities, dispose of some or all of the existing or additional securities or may continue to hold the securities of the Company.

**6. Agreements, Arrangements, Commitments or Understandings with Respect to Securities of the Reporting Issuer**  
N/A

**7. Change in Material Fact**

N/A

**8. Exemption**

N/A

**9. Certification**

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

Date: February 24, 2026

Signature: "Burton Egger" /s/\_\_\_\_

Name/Title: Burton Egger, Director