

Form 62-103F1

Required Disclosure under the Early Warning Requirements

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.

Common Shares (“**Common Shares**”) in the capital of Alta Copper Corp. (“**Alta Copper**”).

Alta Copper Corp.
Suite 801
1112 Pender Street
Vancouver, BC
Canada V6E 2S1

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 to which this report relates did not take place through the facilities of any stock exchange or any other marketplace.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Nascent Exploration Pty Ltd (“**Nascent**”)
Ground Floor
256 St Georges Terrace
Perth, WA
Australia 6000

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 13, 2025, Nascent entered into an Arrangement Agreement with Fortescue Ltd and Alta Copper (the “**Arrangement Agreement**”). The Arrangement Agreement provides for the implementation of a Plan of Arrangement (the “**Plan of Arrangement**”) under the *Business Corporations Act* (British Columbia) which will be subject to approval by the shareholders of Alta Copper and by the Supreme Court of British Columbia, pursuant to which Nascent will acquire all of the issued and outstanding Common Shares of Alta Copper not already owned by Nascent, subject to the satisfaction of the conditions contained therein (the “**Transaction**”). Under the terms of the Plan of Arrangement, the shareholders of Alta Copper (the “**Shareholders**”) will receive \$1.40 in cash for each Common Share held.

Under the Plan of Arrangement, all of the outstanding options to purchase Common Shares (“**Company Options**”) will be cancelled for a cash payment to each holder equal to \$1.40 less the applicable exercise price per underlying Common Share (being the in-the-money amount of the Company Options) for the Company Options owned by each holder, less any amounts required to be withheld.

Further, all of the outstanding restricted share units (“**RSUs**”) and deferred share units (“**DSUs**”) of Alta Copper will be cancelled in exchange for a cash payment to each holder thereof equal to \$1.40 per underlying Common Share, less any amounts required to be withheld.

Following completion of the Plan of Arrangement, Nascent will own 100% of the Common Shares. The Company Options, RSUs and DSUs will be cancelled in accordance with the Plan of Arrangement.

2.3 State the names of any joint actors.

Nascent is a subsidiary of Fortescue Ltd

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.

Prior to the completion of the Transaction, Nascent owned, directly or indirectly, or exercised control or direction over 33,638,304 of the total number of issued and outstanding Common Shares. The 33,638,304 Common Shares represented approximately 35.7% of the total number of issued and outstanding Common Shares on a non-diluted basis and 33.9% on a fully diluted basis, prior to the Transaction.

After the completion of the Transaction, Nascent will own, directly or indirectly, or exercise control or direction over, 100% of the issued and outstanding Common Shares.

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 2.2 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 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,**

Immediately prior to completion of the Transaction, Nascent owned, directly or indirectly, or exercised control or direction over 33,638,304 of the total number of issued and outstanding Common Shares. The 33,638,304 Common Shares represented approximately 35.7% of the total number of issued and outstanding Common Shares on a non-diluted basis and 33.9% on a fully diluted basis, prior to the Transaction.

- (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.

Not applicable.

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

Not applicable.

3.9 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 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 2.2 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;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (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;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**
- (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;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

- (i) **the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) **a solicitation of proxies from securityholders;**
- (k) **an action similar to any of those enumerated above.**

In conjunction with the Transaction, Nascent intends to acquire 100% of the Common Shares, Company Options, RSUs and DSUs of Alta Copper (the Company Options, RSUs and DSUs will be cancelled pursuant to the Plan of Arrangement) such that Alta Copper will be a wholly-owned subsidiary of Nascent.

Following completion of the Transaction, Alta Copper will be de-listed from the Toronto Stock Exchange, the Lima Stock Exchange and the OTCQX Market and will cease to be a reporting issuer in the applicable provinces of Canada.

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.

In connection with the Transaction, Alta Copper, Nascent and Fortescue entered into the Arrangement Agreement. A copy of the Arrangement Agreement will be filed on Alta Copper’s SEDAR profile at www.sedarplus.ca.

Also, in connection with the Transaction, Nascent entered into voting agreements (the “**Voting Agreements**”) with the directors and officers of Alta Copper and certain other shareholders of Alta Copper (collectively, the “**Supporting Shareholders**”), collectively representing approximately 12.48% of the issued and outstanding Common Shares and 16.01% of the issued and outstanding Common Shares and Company Options. The Voting Agreements set forth, among other things, the agreement of the Supporting Shareholders to cause their Common Shares and Company Options to be voted in favour of the Transaction. Copies of the Voting Agreements will also be filed on Alta Copper’s SEDAR profile at www.sedarplus.ca.

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 acquirer, 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.

December 15, 2025

Date

(Signed) “*Navdeep Gill*”

Signature

Navdeep (Mona) Gill, Secretary of Nascent Exploration Pty Ltd

Name/Title