

**EARLY WARNING REPORT
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 and number or principal amount of securities and the name and address of the head office of the reporting issuer.

This report relates to the acquisition of common shares of Kore Mining Ltd. (the "**Issuer**"). The Issuer's head office is located at:

25th Floor, 700 W Georgia Street
Vancouver, British Columbia V7Y 1B3

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.

Not applicable

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

1130447 B.C. Ltd.
2500-700 W Georgia Street
Vancouver, BC V7Y 1B3

(the "**Acquiror**")

The Acquiror is a company incorporated under the laws of the province of British Columbia with a registered office as set out above. The Acquiror is a privately held holding company.

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 4, 2025, the Acquiror acquired an aggregate of 3,750,000 units of the Issuer ("**Units**"), at a price of \$0.12 per Unit, pursuant to the closing of tranche 1 of a private placement offering (the "**Tranche 1 of the Offering**"). Each Unit consists of one common shares of the Company (each, a "**Share**") and one transferable common share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.16 for a period of 36 months from the date of issuance. As a result of the closing of Tranche 1 of the Offering, the Acquiror had ownership and control over 13,686,891 Shares and 3,750,000

convertible securities, representing approximately 20.90% of the Company's issued and outstanding Shares and approximately 25.18% on partially diluted basis as of the date hereof.

2.3 State the names of any joint actors.

Not Applicable

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 the report and the change in the acquiror's securityholding percentage in the class of securities.

See item 2.2 and 3.4

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 the report.

See item 2.2 and 3.4

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.

Immediately prior to the closing of the Tranche 1 of the Offering, the Acquiror had ownership and control over 9,931,891 Shares and Nil convertible securities, representing approximately 24.54% of the Company's issued and outstanding Shares on a non-diluted basis.

As a result of the closing of Tranche 1 of the Offering, the Acquiror had ownership and control over 13,686,891 Shares and 3,750,000 convertible securities, representing approximately 20.90% of the Company's issued and outstanding Shares and approximately 25.18% on partially diluted basis as of the date hereof.

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 2.2 and 3.4 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

See item 3.4 above.

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

Prior to the acquisition, the Acquiror beneficially owned and controlled the following securities of the Issuer:

| Class of Securities | Number of Securities | Percentage of Securities |
|----------------------------|-----------------------------|---------------------------------|
| Common Shares | 9,936,891 | 24.54% |

Immediately after the transaction, the Acquiror held the following securities of the Issuer:

| Class of Securities | Number of Securities | Percentage of Securities |
|----------------------------|-----------------------------|---------------------------------|
| Common Shares | 13,686,891 | 20.90% |
| Warrants | 3,750,000 | - |

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.

Pursuant to the Offering, 3,750,000 Units of the Issuer were issued at a price of \$0.12 per Unit.

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.

See Items 2.2, 3.4, and 4.1 above.

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.

See Items 2.2, 3.4, and 4.1 above.

The Acquiror acquired the Units in connection with the Offering and were acquired for investment purposes. The Acquiror has a long-term view of the investment and does not intend at this time to acquire in the market any additional Shares of Company, or dispose of any of the Shares or shares acquired on exercise of any of the outstanding convertible securities, but may in the future increase or decrease their shareholding in Company depending on market conditions, whether in the open market, by privately negotiated agreement or otherwise.

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

The acquiror must certify that the information is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I, as the acquiror, certify, or I, as the agent filing the 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.

Date: December 09, 2025

1130447 BC Ltd.

/s/ "Skye Marker"

Name: Skye Marker
Title: President and CEO