

## NOTICE OF CHANGE IN CORPORATE STRUCTURE

### Pursuant to Section 4.9 of National Instrument 51-102 *Continuous Disclosure Obligations*

#### **Item 1**      **Names of the Parties to the Transaction**

Pecoy Copper Corp. (formerly, Priyanka Capital Inc.) (the “**Company**”), 1001283691 Ontario Inc. (“**Subco**”), and Pecoy Copper Limited (“**SPV**”), an Ontario corporation.

#### **Item 2**      **Description of the Transaction**

On September 3, 2025, the Company completed its acquisition of all of the issued and outstanding securities of SPV by way of a three-cornered amalgamation, constituting a reverse takeover of the Company (the “**Transaction**”), pursuant to a business combination agreement dated July 3, 2025, between the Company and SPV (the “**Business Combination Agreement**”).

Pursuant to the Business Combination Agreement, the Transaction was effected pursuant to a three-cornered amalgamation, whereby, among other things: (i) Subco, a wholly-owned subsidiary of the Company incorporated for the purpose of effecting the Transaction, amalgamated (the “**Amalgamation**”) with SPV to form an amalgamated company (“**Amalco**”); (ii) holders of common shares in the capital of SPV (each, an “**SPV Share**”) received one common share in the capital of the Company (each a “**Company Share**”) for each SPV Share held and the SPV Shares were cancelled; (iii) stock options and warrants of SPV were exchanged for like securities of the Company; (iv) Amalco became a wholly-owned subsidiary of the Company; (v) the Company prior to the completion of the Amalgamation (the “**Resulting Issuer**”) changed its name to “Pecoy Copper Corp.”(the “**Name Change**”); and (vi) the Board was reconstituted to nominees of Copper X Mining Corp. (“**Copper X**”) and SPV.

In connection with the Transaction, on July 8, 2025, SPV completed a brokered “best efforts” private placement of 105,800,000 subscription receipts (the “**Subscription Receipts**”), which includes the exercise of the over-allotment option in full, at a price of \$0.60 per Subscription Receipt for gross proceeds of \$63,480,000 (the “**Concurrent Financing**”).

The Transaction constituted a reverse takeover of the Company by the shareholders of SPV. In connection with the Transaction, the Company listed its common shares on the TSX Venture Exchange (the “**Exchange**”) by way of a direct listing. The Company began trading on the Exchange under the ticker symbol “PCU” September 8, 2025.

Details of the Transaction are set forth in the Company's Form 2B *Listing Application* dated September 3, 2025 and filed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

**Item 3 Effective Date of the Transaction**

September 3, 2025.

**Item 4 Names of Each Party, if any, that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity**

The Company did not cease to be a reporting user as a result of the Transaction. Prior to the Transaction, the Company was, and continues to be, a reporting issuer in British Columbia and Alberta.

As a result of the Transaction, Amalco became a wholly-owned subsidiary of the Company. Amalco was not a reporting issuer prior to the Transaction and did not become a reporting issuer as a result of the Transaction.

**Item 5 Date of the Reporting Issuer's First Financial Year-End after the Transaction, if applicable**

April 30, 2026. In connection with the

**Item 6 The Periods, including comparative periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year after the Transaction, if applicable**

<b>Period and Ending Date</b>	<b>Comparative Period and Ending Date</b>
Interim financial statements of SPV for the three-month period ended July 31, 2025	N/A
Interim financial statements of the Company for the three- and nine-month periods ended July 31, 2025	Interim financial statements of the Company for the three- and nine-month periods ended July 31, 2024
Interim consolidated financial statements of the Resulting Issuer for the three and six months ended October 31, 2025	N/A
Interim consolidated financial statements of the Resulting Issuer for the three and nine months ended January 31, 2026	N/A

<b>Period and Ending Date</b>	<b>Comparative Period and Ending Date</b>
Annual consolidated financial statements of the Resulting Issuer for the year ended April 30, 2026	Financial statements of SPV for the 38-day period ended April 30, 2025

**Item 7. Documents filed under NI 51-102 that describe the Transaction**

The following documents describing the Transaction were filed on SEDAR and are available on [www.sedarplus.ca](http://www.sedarplus.ca) under the profile for the Company:

- a. new release dated June 11, 2025 announcing the entering into of a letter of intent between the Company and SPV in respect of the Transaction;
- b. news release dated July 3, 2025 announcing the Business Combination Agreement;
- c. news release dated July 8, 2025 announcing the closing of the Concurrent Financing;
- d. material change report dated July 9, 2025 in respect of the announcement of the Business Combination Agreement;
- e. material change report dated July 11, 2025 in respect of the closing of the Concurrent Financing;
- f. TSX Venture Exchange Form 2B *Listing Application* of the Company dated September 3, 2025;
- g. news release dated September 4, 2025 announcing the closing of the Transaction;
- h. material change report dated September 10, 2025 in respect of the closing of the Transaction;
- i. the Business Combination Agreement;
- j. subscription receipt agreement dated July 8, 2025 in respect of the Concurrent Financing; and
- k. agency agreement dated July 8, 2025 in respect of the Concurrent Financing.

DATED: September 11, 2025