

FORM 62-103F1

Required Disclosure Under the Early Warning Requirements

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

Not applicable.

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 common shares in the capital (each, a “**Share**”) of Full Circle Lithium Corp. (the “**Issuer**”).

The address of the Issuer’s head office is:
Suite 1601, 110 Yonge Street
Toronto, ON
M5C 1T4.

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.

As described in more detail below, the Acquiror purchased Shares in the capital of Full Circle Lithium Corp. (the “**Transaction**”) which triggered the requirement to file this report. The Transaction did not take place through the facilities of any stock market.

Item 2- Identity of the Acquiror

2.1 State the name and address of the acquiror.

Mr. Pat DiCapo, through a joint actor PowerOne Capital Corp., a company incorporated in Ontario with address at 130 King Street West, Suite 2210, Toronto M5X 1E4 (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.

The Acquiror acquired 1,700,000 Shares on September 8, 2025 (the “**Transaction Date**”).

2.3 State the names of any joint actors

PowerOne Capital Markets Limited
1000929921 Ontario Inc.
PowerOne Capital Corp.

Item 3- Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal number 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.

The Acquiror acquired 1,700,000 Shares representing approximately 1.7% of the outstanding Shares post-Transaction.

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.

The Acquiror acquired direct ownership and control.

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

Not applicable.

3.4 State the designation and number or principal number 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.

Before the Transaction, Mr. DiCapo exercised control or direction of 8,137,785 Shares, representing 10.6% of the issued and outstanding Shares.

As a result of the Transaction, Mr. DiCapo exercises control or direction of 9,837,785 Shares, representing 9.9% of the issued and outstanding Shares.

3.5 State the designation and number or principal number 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 3.4 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

None.

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

None.

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 number of securities involved and any right to recall

the securities or identical securities that have been transferred or lent under the arrangement.

Not applicable.

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 term 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.**

The Acquiror paid \$0.20 per Share for total consideration of \$340,000.

- 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.**

Please see Item 4.1.

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

Please see Item 4.1.

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; or

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

The Acquiror acquired the Shares for investment purposes, and the Acquiror may, depending on market and other conditions, increase or decrease beneficial ownership, control or direction over the Shares or other securities of the Issuer, whether through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise. The Acquiror does not have any plans or future intentions in respect of the matters on the above list.

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.

Please refer to Item 2.2 above.

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 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.

DATED this 9th day of September 2025.

“Pasquale DiCapo”

Pasquale DiCapo
Managing Director