

Hadrian Capital Partners Inc. Provides Update on its Beneficial Ownership of Common Shares of Capstone Copper Corp.

October 9, 2025, VANCOUVER, BRITISH COLUMBIA – Hadrian Capital Partners Inc. announced today that it and its affiliate Hadrian Capital Partners (No. 1) Inc. (collectively, “**Hadrian**”) entered into a block trade agreement with Macquarie Capital (Australia) Limited and Citigroup Global Markets Australia Pty Ltd (collectively, the “**Managers**”) pursuant to which Hadrian agreed to sell and the Managers agreed to underwrite the disposal of a total of 50,000,000 CHESS depository interests (each a “**CDI**”) over an equal number of common shares (each a “**Share**”) of Capstone Copper Corp. (“**Capstone**”) at a price of A\$13.75 per CDI for gross proceeds to Hadrian of approximately A\$687,500,000 (the “**Transaction**”). The settlement of the CDIs agreed to be sold pursuant to the Transaction is expected to occur on or about October 14, 2025 (Australia time).

Immediately prior to the Transaction, Hadrian beneficially owned 100,712,661 Shares, representing approximately 13.2% of Capstone’s issued and outstanding Shares (based on a total of 762,247,028 Shares issued and outstanding on July 31, 2025 per Capstone’s most recent public filings). Immediately following completion of the Transaction, Hadrian will beneficially own 50,712,661 Shares, representing approximately 6.7% of Capstone’s issued and outstanding Shares (based on a total of 762,247,028 Shares issued and outstanding on July 31, 2025 per Capstone’s most recent public filings), which will be a decrease of approximately 6.5% in Hadrian’s securityholding percentage in respect of the Shares.

The gross proceeds to be received by Hadrian of approximately A\$687,500,000 are the equivalent of Cdn\$631,262,500 based on an exchange rate of Cdn\$0.9182 : A\$1.00 posted by the bank of Canada on October 8, 2025.

Hadrian’s decision to dispose of the CDIs over Shares pursuant to the Transaction was made as a result of investment considerations including price, market conditions, availability of funds, evaluation of alternative investments and other factors. Hadrian may, from time to time, acquire additional securities of Capstone and/or dispose of securities of Capstone as it may deem appropriate. Hadrian currently has no other plans or intentions that relate to, or would result in, acquiring additional securities of Capstone, disposing of securities of Capstone, or any of the other actions requiring disclosure under the early warning reporting provisions of applicable securities laws, but depending on market conditions, general economic and industry conditions, trading prices of Capstone’s securities, Capstone’s business, financial condition and prospects and/or other relevant factors, Hadrian may develop such plans or intentions in the future. Pursuant to the Block Trade Agreement, Hadrian represented to the Managers that it has no intention to sell any further CDIs or Shares of Capstone Copper in the near term, subject to limited exceptions for transfers to affiliates and security interests granted to lenders as security for loans.

Hadrian will file an early warning report reflecting its ownership interest in Capstone pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues (“**NI 62-103**”) following completion of the Transaction, a copy of which will be available under Capstone’s profile on SEDAR+ at www.sedarplus.ca in due course.

Hadrian is a private company. The principal business of Hadrian is making investments, which include investments in securities.

The securities to be sold under the Transaction have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of

the United States and may not be offered, sold or delivered, directly or indirectly, in the United States (as such term is defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release does not constitute an offer to sell or solicitation of an offer to buy any of these securities in the United States or in any jurisdiction in which the offering or sale is not permitted.

For further information or for a copy of the early warning report, once filed, please contact:

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Forward Looking Information

Certain statements in this press release are forward-looking information within the meaning of applicable securities laws and are prospective in nature, including statements with respect to the expected timing of the completion of the Transaction and the amount of the gross proceeds to be received by Hadrian, Hadrian's future intentions regarding the securities of Capstone and the filing of an early warning report by Hadrian.

Forward-looking information is not based on historical facts, but rather on current expectations and projections about future events, and is therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking information. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Such forward-looking information should therefore be construed in light of such factors, and Hadrian is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Involvement of the Managers

The Managers, together with their respective related bodies corporate, shareholders and affiliates, and each of their respective officers, directors, partners, employees, consultants, contractors, agents, advisers and representatives (each a "**Limited Party**") have not authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this announcement and there is no statement in this announcement which is based on any statement made by the Managers or any other Limited Party. To the maximum extent permitted by law, the Managers and each Limited Party expressly disclaim all liabilities (including, without limitation, for fault, negligence, or negligent misstatement) in respect of, and take no responsibility for, any part of this announcement, and make no representation or warranty (whether express or implied) regarding any part of this announcement, including as to the fairness, currency, accuracy, timeliness, reliability or completeness of any information in this announcement

(including the accuracy, likelihood of achievement or reasonableness of any forecast returns, yields, future income or other statements in relation to future matters nor that the information in this announcement contains all material information about Capstone or which a prospective investor may require in evaluating a possible investment in Capstone).

Neither the Managers nor any other Limited Party makes any recommendation as to whether any potential investor should invest in Capstone. Further, neither the Managers nor any other Limited Party accepts any fiduciary obligations to or duty of care to or relationship with any investor or potential investor or otherwise, and by accessing this announcement each recipient expressly disclaims any such fiduciary relationship and agrees that it is responsible for making its own independent judgements with respect to any matter arising in connection with this announcement.

The Managers and other Limited Parties may, from time to time, have interests in the Capstone securities, including providing corporate advisory or other financial advisory services to Capstone. Further, they may have long or short positions in, act as market maker or buy or sell those securities or associated derivatives as principal or agent. Such persons may receive fees or other benefits for engaging in these activities. A Limited Party may act as a lender and/or counterparty to Capstone or its affiliates and may now or in the future provide financial accommodation or services to Capstone or its affiliates.