

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 (the “Shares”) of McFarlane Lake Mining Limited (“McFarlane Lake”).

McFarlane Lake Mining Limited
15 Kincora Court, Sudbury, Ontario
P3E 2B9

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.

See Item 2.2.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

The address of the registered office of Aris Mining Corporation (“Aris”) is:

550 Burrard Street, Suite 2900
Vancouver, BC
V6C 0A3

Aris Mining’s principal business is the acquisition, exploration, development and operation of gold mining properties in the Americas and is a company existing under the laws of the Province of British Columbia.

The address of the registered office of Aris Mining Holdings Corp. (“Aris Holdings”) is:

550 Burrard Street, Suite 2900
Vancouver, BC
V6C 0A3

Aris Holdings is a wholly-owned subsidiary of Aris and is a company existing under the laws of the Province of British Columbia.

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.

Pursuant to an asset purchase agreement among Aris Holdings, Aris and McFarlane Lake

dated July 7, 2025, McFarlane Lake acquired all of Aris Holdings' property, assets, and rights (the "**Acquisition**") related to the Jubu Gold Project.

The consideration for the Acquisition received by Aris, through Aris Holdings, included consideration paid on completion of the Acquisition comprised of (i) a cash payment of US\$13,165,677, and (ii) the issuance to Aris of 82,023,746 Shares equal to 19.9% of the issued and outstanding Shares at closing of the Acquisition.

The Shares were issued at the concurrent equity financing offer price of C\$0.15 per Share for an aggregate deemed value of US\$8,834,323.

2.3 State the names of any joint actors.

Aris and Aris Holdings may be considered to be joint actors for purposes of applicable Canadian securities laws.

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.

Aris acquired ownership of 82,023,746 Shares upon completion of the Acquisition described in Item 2.2. Prior to the Acquisition, Aris and Aris Holdings did not own any Shares and following such acquisition, Aris owns 19.9% of the outstanding 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 the report.

See Item 3.1.

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 Item 3.1.

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 3.1.

- (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 3.1.

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

See Item 3.1.

- 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.**

See Item 2.2.

- 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.

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.**

Aris advises that the securities have been acquired solely as partial consideration in connection with the Acquisition and not with the purpose of influencing control or direction of McFarlane Lake. Aris may, depending on the market and other conditions, increase or decrease its beneficial ownership of McFarlane Lake's securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

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.

On July 7, 2025, Aris Holdings, Aris and McFarlane Lake entered into an asset purchase agreement pursuant to which the parties agreed to effect the Acquisition and related matters.

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 acquirer, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

ARIS MINING CORPORATION

September 29, 2025

(s) Ashley Baker

Date

Signature

Ashley Baker, Corporate Secretary

Name/Title