

Marimaca Copper Corp.

Best Efforts Offering of Common Shares and CHESSE Depository Interests

Term Sheet

February 17, 2026

A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, may be obtained from Beacon Securities Limited at syndication@beaconsecurities.ca, BMO Capital Markets at Brampton Distribution Centre C/O The Data Group of Companies, 9195 Torbram Road, Brampton, Ontario, L6S 6H2 by telephone at 905-791-3151 Ext 4312 or by email at torbramwarehouse@datagroup.ca or are available online at www.sedarplus.ca.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold to, or for the account or benefit of, persons in the "United States" (as such term is defined in Regulation S under the U.S. Securities Act), except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws or pursuant to exemptions therefrom.

Issuer: Marimaca Copper Corp. (the "**Company**").

Selling Shareholders: With respect to the Canadian Offering, Greenstone Resources II L.P. and Greenstone Co-Investment No. 1 (Coro) L.P. (collectively, the "**Greenstone Selling Shareholders**") and with respect to the ASX Offering, Greenstone Resources II L.P. and certain other shareholders of the Company (collectively, the "**Australian Selling Shareholders**") and together with the Greenstone Selling Shareholders, the "**Selling Shareholders**").

Global Offering: Treasury offering by the Company of approximately C\$136,000,000, or A\$140,773,634 (the "**Treasury Offering**"), including:

- Common shares of the Company (each, an "**Offered Share**") at a price of C\$10.00 (the "**Canadian Issue Price**") to be listed on the Toronto Stock Exchange (the "**TSX**") per Offered Share (the "**Canadian Treasury Offering**"); and
- CHESSE depository interests of the Company ("**CDIs**") at a price of A\$10.35 (the "**Australian Offer Price**") per CDI to be quoted on the Australian Securities Exchange (the "**ASX**") (the "**ASX Treasury Offering**").

Secondary offering by the Selling Shareholders of approximately C\$273,000,000, or A\$282,582,368 (the "**Secondary Offering**"), including:

- Offered Shares (already listed on the TSX) sold by the Greenstone Selling Shareholders at the Canadian Issue Price (the "**Canadian Secondary Offering**") and, together with the Canadian Treasury Offering, the "**Canadian Offering**"; and
- CDIs (already quoted on the ASX) sold by certain of the Australian Selling Shareholders at the Australian Offer Price (the "**ASX Secondary Offering**") and, together with the ASX Treasury Offering, the "**ASX Offering**".



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Canadian Offering: Commercially reasonable efforts Canadian public offering of Offered Shares, by way of a prospectus supplement to the Company's base shelf prospectus dated January 9, 2026, in each of the provinces and territories of Canada, other than Québec and Nunavut, and by private placement to eligible purchasers resident in jurisdictions other than Canada provided that no prospectus filing or comparable obligation arises and the Company does not thereafter become subject to continuous disclosure obligations in such jurisdictions.

The Offered Shares may also be offered and sold in the United States to Qualified Institutional Buyers (as defined in Rule 144A under the U.S. Securities Act by way of private placement pursuant to an exemption from the registration requirements of the U.S. Securities Act and pursuant to any applicable securities laws of any state of the United States. Any Offered Shares offered and sold in the United States shall be issued as "restricted securities" (as defined in Rule 144(a)(3) under the U.S. Securities Act).

ASX Offering: The ASX Offering of CDIs is being made concurrent to the Canadian Offering and is being offered only:

- in Australia to professional investors or sophisticated investors who are also "wholesale clients" (within the meaning of sections 708(11), 708(10), 708(8) and 761G of the Corporations Act respectively);
- in the United States to QIBs and Eligible US Fund Managers; and
- outside Australia and the United States to certain institutional, sophisticated or professional investors in Bermuda, Brazil, Cayman Islands, European Union (excluding Austria), Hong Kong, New Zealand, Malaysia, Norway, Singapore, South Africa, Switzerland, Israel, United Arab Emirates (excluding financial centres), and United Kingdom.

Use of Proceeds: The net proceeds from the Treasury Offering will be used to advance the Marimaca Project, including funding the pre-construction decision engineering workstreams and early site works, to conduct a drilling campaign at Pampa Medina and for working capital and general corporate purposes.

The net proceeds of the Secondary Offering will be payable to the Selling Shareholders. The Company will not receive any proceeds from the Secondary Offering.

Standstill & Lock Up: The Company will be subject to a 90-day standstill period, subject to certain exceptions.

The Selling Shareholders and the directors and officers of the Company will be subject to a 90-day lock-up period, subject to certain exceptions.

Eligibility: The Offered Shares will be eligible for investment under certain statutes as well as for RRSPs, RRIFs, RESPs, DPSPs, FHSAs and TFSAs.

Listing: The common shares of the Company are listed on the Toronto Stock Exchange (the "TSX") under the trading symbol "MARI". The CDIs are listed on the Australian Securities Exchange under the trading symbol "MC2".

Listing on the TSX of the Offered Shares in respect of the Canadian Treasury Offering and the common shares underlying the CDIs in respect of the ASX Treasury Offering shall be conditionally approved prior to the Closing Date. In respect of the ASX Offering, the Company shall obtain the necessary approvals to quote the CDIs on the ASX.

Brokers' Compensation: 5.0% cash fee in connection with the Canadian Treasury Offering (subject to a reduced cash fee in respect of purchasers on a president's list as agreed to by the Company and the Brokers); and

5.0% cash fee in connection with the Canadian Secondary Offering.



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Brokers: Beacon Securities Limited ("**Beacon**") and BMO Capital Markets ("**BMO**") are acting as co-lead agents and joint bookrunners (the "**Co-Lead Agents**") on behalf of a syndicate of agents (the "**Agents**") for the Canadian Offering.

Euroz Hartleys Limited and its affiliates, Beacon, BMO and Canaccord Genuity (Australia) Limited are acting as lead managers and bookrunners for the Global Offering (the "**Joint Lead Managers**").

Closing Date: The Canadian Offering will close on or about February 26, 2026 or such other date as mutually agreed to among the Co-Lead Agents and the Company, each acting reasonably.

The ASX Offering will close on or about February 26, 2026 or such other date as mutually agreed to among the Joint Lead Managers and the Company, each acting reasonably.

