

**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.

**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 (“**Shares**”) of Marimaca Copper Corp. (“**Marimaca**”). Marimaca’s head office address is 2200 - 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8.

**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.*

N/A

**Item 2 – Identity of the Acquiror**

**2.1** *State the name and address of the acquiror.*

Greenstone Resources L.P.  
P.O. Box 656  
East Wing, Trafalgar Court, Les Banques  
St Peter Port, Guernsey, GY1 3PP

**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.*

On January 26, 2026, the acquiror transferred 4,099,888 Shares (the “**Distributed Shares**”) to certain of its limited partners (the “**LPs**”) by way of distribution.

**2.3** *State the names of any joint actors.*

The acquiror is a joint actor with Greenstone Co-Investment No. 1 (Coro) L.P. and Greenstone Resources II L.P. (together with the acquiror, the “**Greenstone Group**”).

**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.*

Disposition of 4,099,888 Shares, representing 3.4% of the issued and 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.*

N/A

- 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.*

Prior to the disposition of the Distributed Shares, the Greenstone Group had ownership of and control over 26,404,173 Shares, representing approximately 22.08% of the total issued and outstanding Shares of Marimaca. Following disposition of the Distributed Shares, the Greenstone Group has ownership of and control over 22,304,285 Shares, representing 18.65% of the issued and outstanding Shares.

- 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 3.4.

- (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 3.4.

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

See item 3.4.

- 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.*

N/A

- 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.*

N/A

- 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.*

N/A.

#### **Item 4 – Consideration Paid**

- 4.1** *State the value, in Canadian dollars, of any consideration paid or received per security and in total.*

N/A

- 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.*

N/A

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

The Shares were transferred by the acquiror to the LPs by way of distribution.

#### **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;*

The Greenstone Group holds the Shares for investment purposes. Depending on market conditions and other factors, the Greenstone Group may from time to time acquire and/or dispose of securities of the Greenstone Group or continue to hold its current position.

- (b)** *a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;*

N/A

- (c) *a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;*

N/A

- (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;*

N/A

- (e) *a material change in the present capitalization or dividend policy of the reporting issuer;*

N/A

- (f) *a material change in the reporting issuer's business or corporate structure;*

N/A

- (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;*

N/A

- (h) *a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;*

N/A

- (i) *the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;*

N/A

- (j) *a solicitation of proxies from securityholders;*

N/A

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

N/A

**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.*

N/A

**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.*

N/A

**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.*

N/A

**Item 9 – Certification**

I, as the 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.

28 January 2026

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Date

By: “Gary Mauger”

Name: Gary Mauger

Title: Director of Greenstone Management  
Limited as General Partner of  
Greenstone Resources L.P.