



Sama Resources Inc.

Annual Consolidated Financial Statements

For the years ended December 31, 2025 and 2024

(in Canadian dollars)

TSX-V: SME

Sama Resources Inc.

ANNUAL CONSOLIDATED FINANCIAL STATEMENTS

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Independent auditor's report

To the Shareholders of Sama Resources Inc.

Our opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Sama Resources Inc. and its subsidiaries (together, the Company) as at December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards).

What we have audited

The Company's consolidated financial statements comprise:

- the consolidated statements of financial position as at December 31, 2025 and 2024;
- the consolidated statements of income and comprehensive income for the years then ended;
- the consolidated statements of changes in shareholders' equity for the years then ended;
- the consolidated statements of cash flows for the years then ended; and
- the notes to the consolidated financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report.

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended December 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
<p>Assessment of indicators of impairment of the investment in Sama Nickel Corporation (SNC)</p> <p>Refer to note 2 – Basis of presentation and material accounting policies; note 4 – Critical accounting estimates and judgments; note 5 – Non-controlling interest and deconsolidation of a subsidiary; and note 8 – Investment in associate to the consolidated financial statements.</p> <p>As at December 31, 2025, the carrying amount of the Company's investment in SNC amounted to \$16,073,863. The Company holds a 40% equity-accounted for interest in SNC, a privately held entity in the exploration and evaluation stage focused on nickel-copper and cobalt projects in Ivory Coast, West Africa (the Project).</p> <p>At the end of each reporting period, management assesses whether there are any indicators of impairment related to the investment in associate. The assessment of whether indicators of impairment exist at period ends involves significant judgment. In assessing whether indicators of impairment exist at period ends, management considers whether objective evidence that the investment is impaired exists. Such evidence</p>	<p>Our approach to addressing the matter included the following procedures, among others:</p> <ul style="list-style-type: none"> • Evaluated the reasonableness of management's assessment of impairment indicators, which included the following: <ul style="list-style-type: none"> – Assessed whether a triggering loss event occurred by: <ul style="list-style-type: none"> ○ reading SNC's board of directors' meeting minutes and obtained budget approvals to evidence the continued viability of the Project; ○ obtaining, for all claims, by reference to government registries, evidence that the claims for the Project are in good standing; and ○ assessing the financial condition of SNC by inspecting the associates' financial records as at December 31, 2025 and for the year then ended.

Key audit matter	How our audit addressed the key audit matter
<p>may include information about significant changes with an adverse effect that have taken place in the market, economic or legal environment in which the associate operates, evidence that a significant or prolonged decline in the fair value of the investment below its cost exists and whether a triggering loss event occurred during the period, such as evidence of significant financial difficulty of the associate.</p> <p>Management completed its assessment and concluded that there were no indicators of impairment as at December 31, 2025.</p> <p>We considered this a key audit matter due to the significant judgment made by management in assessing whether impairment indicators exist for the investments in associate, and a high degree of auditor judgment, subjectivity and effort in performing procedures to evaluate audit evidence related to management's assessment of impairment indicators.</p>	<ul style="list-style-type: none"> – Evaluated management's conclusion that there have been no significant changes with an adverse effect in the market, economic or legal environment in which SNC operates by: <ul style="list-style-type: none"> ○ examining the gap between the carrying amount of the equity investment in SNC and the Company's indirect share of the net present value of the Samapleu-Grata-Nickel-Copper project set out in its most recent Preliminary Economic Analysis (PEA); ○ examining commodity price trends for nickel and copper since the date of initial recognition of the investment and the PEA; and ○ considering the gap between the Company's market capitalization and the net assets of the Company as at December 31, 2025. – Evaluated management's conclusion that there has been no significant or prolonged decline in the fair value of the investment below its cost by considering the advancement of the Project and publicly available geological exploration and evaluation results over the past year.

Other information

Management is responsible for the other information. The other information comprises the Management's Discussion and Analysis.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Company as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Maxime Lessard.

/s/PricewaterhouseCoopers LLP¹

Montréal, Quebec

April 30, 2026

¹ CPA auditor, public accountancy permit No. A152513

Sama Resources Inc.

Consolidated Statements of Financial Position

As at December 31, 2025 and 2024

(in Canadian dollars)

		December 31, 2025	December 31, 2024
	Notes	\$	\$
ASSETS			
Current assets			
Cash and cash equivalents	6	724,600	1,658,359
Trade and other amounts receivable		-	76,870
Sales taxes receivable		17,157	21,676
Finance lease	9	-	28,638
Prepaid expenses and deposits		3,668	15,718
		745,425	1,801,261
Non-current assets			
Property, plant and equipment		15,248	25,204
Investments in shares	7	11,688,890	9,108,226
Investment in associate	8	16,073,863	16,085,004
		27,778,001	25,218,434
TOTAL ASSETS		28,523,426	27,019,695
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities		76,484	17,684
TOTAL LIABILITIES		76,484	17,684
EQUITY			
Share capital	10	49,855,959	49,855,959
Contributed surplus	11	6,843,119	6,828,417
Deficit		(28,252,136)	(29,682,365)
TOTAL EQUITY		28,446,942	27,002,011
TOTAL LIABILITIES AND EQUITY		28,523,426	27,019,695

Subsequent events 19

On behalf of the Board of Directors,

Signed: "Benoit La Salle" Director

Signed: "Marc-Antoine Audet" Director

The accompanying notes are an integral part of these consolidated financial statements.

Sama Resources Inc.

Consolidated Statements of Income and Comprehensive Income For the years ended on December 31, 2025 and 2024

(in Canadian dollars)

	Notes	December 31, 2025 \$	December 31, 2024 \$
Operating expenses			
Exploration and evaluation expenses	12	-	951,039
General and administrative expenses	13	626,299	1,298,851
Operating loss		(626,299)	(2,249,890)
Other income (expenses)			
Change in fair value of investments in shares	7	2,580,664	(1,214,431)
Gain resulting from loss of control of a subsidiary	5	-	15,713,956
Share of net loss of associate	8	(571,141)	(394,996)
Loss on disposal of property, plant and equipment		(2,070)	(15,710)
Interest income		27,752	93,094
Other income		20,999	20,699
Accretion interest on a finance lease	9	601	2,856
Foreign exchange loss		(277)	(1,978)
		2,056,528	14,203,490
Net income and comprehensive income		1,430,229	11,953,600
Net income (loss) and comprehensive income (loss) attributable to:			
Sama Resources Inc.		1,430,229	12,313,941
Non-controlling interest	5	-	(360,341)
		1,430,229	11,953,600
Net income per common share total			
Basis earnings per common share	18	0.006	0.056
Diluted earnings per common share		0.006	0.056

The accompanying notes are an integral part of these consolidated financial statements.

Sama Resources Inc.

Consolidated Statements of Changes in Shareholders' Equity

For the years ended December 31, 2025 and 2024

(in Canadian dollars)

	Notes	Number of issued and outstanding shares	Share capital \$	Contributed surplus \$	Deficit \$	Total attributable to the parent company \$	Non- controlling interest \$	Total \$
Balance on January 1, 2024		220,068,440	49,855,959	6,751,891	(42,519,070)	14,088,780	258,891	14,347,671
Contributions received from IVNE	5	-	-	-	522,764	522,764	224,041	746,805
Loss of control over a subsidiary	5	-	-	-	-	-	(122,591)	(122,591)
Stock-based compensation	11	-	-	76,526	-	76,526	-	76,526
Net income (loss) and comprehensive income (loss)		-	-	-	12,313,941	12,313,941	(360,341)	11,953,600
Balance – December 31, 2024		220,068,440	49,855,959	6,828,417	(29,682,365)	27,002,011	-	27,002,011
Balance on January 1, 2025		220,068,440	49,855,959	6,828,417	(29,682,365)	27,002,011	-	27,002,011
Stock-based compensation	11	-	-	14,702	-	14,702	-	14,702
Net income and comprehensive income		-	-	-	1,430,229	1,430,229	-	1,430,229
Balance – December 31, 2025		220,068,440	49,855,959	6,843,119	(28,252,136)	28,446,942	-	28,446,942

The accompanying notes are an integral part of these consolidated financial statements.

Sama Resources Inc.

Consolidated Statements of Cash Flows

For the years ended December 31, 2025 and 2024

(in Canadian dollars)

	Notes	December 31, 2025 \$	December 31, 2024 \$
Operating activities			
Net income for the year		1,430,229	11,953,600
Items not affecting cash			
Depreciation		7,886	79,616
Stock-based compensation	11	14,702	76,526
Accretion of interest on finance lease	9	(601)	(2,856)
Loss on disposal of property, plant and equipment		2,070	15,710
Share of net loss of associate	8	571,141	394,996
Change in fair value of investments in shares	7	(2,580,664)	1,214,431
Gain resulting from loss of control of a subsidiary	5	-	(15,713,956)
		(555,237)	(1,981,933)
Change in non-cash working capital items			
Trade and other amounts receivable		76,870	27,187
Sales taxes receivable		4,519	(10,762)
Prepaid expenses and deposits		12,050	144,379
Accounts payable and accrued liabilities		58,800	393,393
		152,239	554,197
Cash flows used for operating activities		(402,998)	(1,427,736)
Investing activities			
Sama Nickel Corporation's ("SNC") cash at the time of loss of control	5	-	(528,114)
Acquisition of property, plant and equipment		-	(1,985)
Disposal of property, plant and equipment		-	6,859
Investment in associate	8	(560,000)	(480,000)
Cash flows used for investing activities		(560,000)	(1,003,240)
Financing activities			
Finance lease	9	29,239	48,730
Contributions received from IVNE	5	-	746,805
Cash flows from for financing activities		29,239	795,535
Change in cash and cash equivalents during the year		(933,759)	(1,635,441)
Cash and cash equivalents – Beginning of year		1,658,359	3,293,800
Cash and cash equivalents – End of year		724,600	1,658,359

The accompanying notes are an integral part of these consolidated financial statements.

Sama Resources Inc.

Notes to Consolidated Financial Statements

December 31, 2025 and 2024

(in Canadian dollars)

1 Nature of operations

Sama Resources Inc. (“Sama” or the “Company”) is a Canadian-based mineral exploration and development business with activities in West Africa and Canada. The Company was incorporated on July 11, 2006 under the *Business Corporations Act* of British Columbia. On May 13, 2013, the Company continued its jurisdiction of incorporation from British Columbia into the federal jurisdiction of Canada under the *Canada Business Corporations Act*. The Company’s head office is located at #132 – 1320 Graham Blvd., Mont-Royal, Quebec, Canada, H3P 3C8. The Company’s common shares are listed on the TSX Venture Exchange (the “TSX-V”) under the trading symbol “SME.V”. Based on the information available to date, the Company has not yet determined whether its mineral properties contain economically recoverable reserves.

These consolidated financial statements were authorized for publication by the Board of Directors on April 30, 2026.

The Company’s main exploration and evaluation projects are located in the Republic of Ivory Coast (“Ivory Coast”) West Africa and hence are subject to the risks normally associated with foreign investment including unanticipated changes in taxes and royalties, renegotiation of contracts, foreign currency fluctuations and political uncertainties. Following the deconsolidation of SNC (Note 5), the Company retains these risks through its investment in associate.

2 Basis of presentation and material accounting policies

Basis of presentation

The Company’s consolidated financial statements have been prepared in accordance with *International Financial Reporting Standards* as issued by the International Accounting Standards Board (“IFRS Accounting Standards”). The Company has consistently applied the same accounting policies throughout all the periods presented in these consolidated financial statements.

Basis of measurement

These consolidated financial statements have been prepared on a historical cost basis except for the investment in shares which is recorded at fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

Basis of consolidation

In addition to the operations and accounts of the Company, the consolidated financial statements include the accounts and operations of all subsidiaries. Subsidiaries are all corporations over which the Company is able, directly or indirectly, to control financial and operating policies, which is the authority usually connected with holding majority voting rights. Subsidiaries are fully consolidated from the date on which control is acquired by the Company. Inter-company transactions and balances are eliminated upon consolidation. Subsidiaries are deconsolidated from the date that control by the Company ceases. Any retained interest is initially measured to its fair value with the change in carrying amount recognized in income or loss. The fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate or joint venture.

Sama Resources Inc.

Notes to Consolidated Financial Statements

December 31, 2025 and 2024

(in Canadian dollars)

The Company's subsidiaries are as follows:

	Jurisdiction of incorporation	% of ownership 2025	% of ownership 2024
Sama Resources Development Inc. ("SRDI")	Cayman Islands	100%	100%
Sama Resources Liberia Inc. ("SRL") ^(a)	Liberia	-%	100%

(a) On February 17, 2025, the Company ceased its operations in Liberia.

Investment in associate

An associate is an entity over which the Company has significant influence.

Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. Significant influence is presumed to exist when the Company holds between 20% and 50% of the voting power of another entity but can also arise where the Company holds less than 20% if it has the power to be actively involved and influential in policy decision affecting the entity.

An investment in associate is accounted for using the equity method. Under the equity method, investments in associates are carried in the consolidated statement of financial position at cost adjusted for post-acquisition changes in the Company's share of net assets of the associate, less any impairment losses. Losses in an associate in excess of the Company's interest in that associate are recognized only to the extent that the Company has incurred a legal or constructive obligation to make payments on behalf of the associate. Unrealized profits or losses on transactions between the Company and an associate are eliminated to the extent of the Company's interest therein. Decreases in ownership arising from transactions occurring within the associate are accounted for as deemed disposals with ensuing dilution gains or losses recognized in the consolidated statement of income (loss) and comprehensive income (loss).

At the end of each reporting period, management considers whether there is any evidence of impairment in associates. When there is evidence that an investment in an associate is impaired, the carrying amount of such investment is compared to its recoverable amount. If the recoverable amount of an investment in associate is less than its carrying amount, the carrying amount is reduced to its recoverable amount and an impairment loss, being the excess of carrying amount over the recoverable amount, is recognized in the period of impairment. When an impairment loss reverses in a subsequent period, the carrying amount of the investment in associate is increased to the revised estimate of recoverable amount to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had an impairment loss not been previously recognized. A reversal of an impairment loss is recognized in the consolidated statement of income (loss) and comprehensive income (loss) in the period the reversal occurs.

Sama Resources Inc.

Notes to Consolidated Financial Statements

December 31, 2025 and 2024

(in Canadian dollars)

Functional and presentation currency

The functional currency for the parent entity, and each of its subsidiaries and its associate, is the currency of the primary economic environment in which the entity operates. The parent entity has determined the functional currency of each entity is the Canadian dollar. The determination of the functional currency may involve certain judgments as to defining the primary economic environment, and the parent entity will reconsider the functional currency of its entities if there is a change in events and conditions which determine the primary economic environment in which these entities operate.

The consolidated financial statements are presented in Canadian dollars.

Foreign currency transactions

Monetary assets and liabilities denominated in a foreign currency are translated at the exchange rate in effect at the financial position date, whereas non-monetary assets and liabilities denominated in a foreign currency are translated at the exchange rate in effect at the transaction date. Expenses denominated in a foreign currency are translated at the average rate in effect during the period with the exception of depreciation that is translated at the historical rate. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the consolidated statements of income (loss) and comprehensive income (loss).

Exploration and evaluation (“E&E”) expenses

E&E expenses, including but not limited to geological and geophysical evaluation, surveying, exploratory drilling and sampling, and evaluating the technical feasibility of extracting a mineral resource, are expensed as incurred until the property reaches the development stage.

The development stage is considered to begin once the technical feasibility and commercial viability of the extraction of minerals in an area of interest are demonstrable.

Development expenditures incurred subsequent to a development decision, and to increase or to extend the life of existing production, are capitalized and will be amortized according to the unit-of-production method based upon estimated proven and probable reserves.

Cash and cash equivalents

Cash is comprised of cash on hand. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash that can be withdrawn at any time without penalty and which are subject to an insignificant risk of change in value.

Sama Resources Inc.

Notes to Consolidated Financial Statements

December 31, 2025 and 2024

(in Canadian dollars)

Financial instruments

All financial instruments are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation specified in the contract is extinguished, which occurs when it is either discharged, canceled or expired.

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position when there is a legally enforceable and unconditional right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

Financial Assets

The Company's financial assets and financial liabilities are recognized initially at fair value plus transaction costs, except for financial assets and financial liabilities carried at fair value through net income or loss ("FVTPL"), which are measured initially at fair value. On initial recognition, the Company classifies its financial assets in the following measurement categories:

Amortized cost

Financial assets that are held in a business model with the objective of collecting contractual cash flows where those cash flows represent solely payments of principal and interest ("SPPI") are measured at amortized cost ("AC"). The Company's cash and cash equivalents and trade and other amounts receivable are measured at amortized cost as they meet the required criteria. Gains and losses are recognized in the consolidated statement of income (loss) and comprehensive income (loss) when the receivables are derecognized or impaired.

Fair value

The Company's investment in shares is measured at FVTPL.

Impairment

The Company assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach which requires expected lifetime losses to be recognized from initial recognition of the receivables. The Company assumes that there is no significant increase in credit risk for instruments that have a low credit risk. This methodology is applied in particular for cash and cash equivalents.

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(in Canadian dollars)

Financial liabilities

Financial liabilities are initially recorded at fair value net of any directly attributable transaction costs. Subsequent to initial recognition these financial instruments are measured at amortized cost using the effective interest rate method. The Company's accounts payable and accrued liabilities are measured at amortized cost.

Capital

Common shares issued by the Company are classified as equity. Costs directly attributable to the issue of common shares, warrants and stock options are recognized as a deduction from equity, net of any related income tax effects.

Share-based payments

The fair value, at the grant date, of equity-settled share-based awards is recognized as an expense over the period for which the benefits of employee and others providing similar services are expected to be received using the graded vesting method. The corresponding accrued entitlement is recorded in contributed surplus. The fair value of awards is calculated using the Black-Scholes valuation model which considers the following factors:

- Exercise price
- Expected volatility
- Risk-free interest rate
- Expected life of the award
- Current market price

The amount recognized as an expense is adjusted to reflect the actual number of stock options for which the related service and vesting conditions are met. Consideration received on the exercise of stock options is recorded as share capital and the related contributed surplus is transferred to share capital.

Share-based payment transactions with non-employees are measured at the fair value of the goods or services received. However, if the fair value cannot be estimated reliably, the share-based payment transaction is measured at the fair value of the equity instruments granted at the date the non-employee provides the goods or the services.

Current and deferred income taxes

Income tax expense comprises current and deferred tax. Income tax is recognized in the consolidated statement of income (loss) and comprehensive income (loss) except to the extent that it relates to items recognized directly in equity or other comprehensive loss. Current tax expense, if any, is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Temporary differences are not provided for relating to goodwill not deductible for tax purposes, the initial recognition of assets or liabilities that affect neither accounting nor taxable loss. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the statement of financial position date.

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A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

Segment disclosures

The Company operates in one reportable business segment: the exploration and evaluation of mineral properties.

Earnings (loss) per share

Basic earnings (loss) per share ("EPS"/"LPS") is calculated by dividing the net income (loss) for the period attributable to the shareholders of Sama by the weighted average number of shares outstanding during the period.

Diluted LPS is calculated by adjusting the weighted average number of shares outstanding for dilutive potential common shares. The Company's potentially dilutive common shares are comprised of stock options. The number of common shares included is computed using the treasury stock method unless they are anti-dilutive. Under this method, the proceeds from the exercise of such instruments are assumed to be used to purchase common shares at the average market price for the period and the difference between the number of common shares issued upon exercise and the number of common shares assumed to be purchased is included in the calculation. When the Company reports a loss, the diluted net loss per voting or common share is equal to the basic net loss per voting or common share due to the anti-dilutive effect of the outstanding stock options.

3 Future accounting policies

Accounting standards and interpretation issued but not yet adopted

Certain new accounting standards, amendments to accounting standards and interpretations have been published but are not mandatory for the current reporting period and have not been early adopted by the Company. These standards, amendments or interpretations, except noted below, are not expected to have a material impact on the Company in the current or future reporting periods and on foreseeable future transactions.

IFRS 18 – Presentation and Disclosure in Financial Statements

In April 2024, the IASB issued IFRS 18 *Presentation and Disclosure in Financial Statements* to improve reporting of financial performance. IFRS 18 replaces IAS 1 *Presentation of Financial Statements*. It carries forward many requirements from IAS 1 unchanged. IFRS 18 applies for annual reporting periods beginning on or after January 1, 2027. Earlier application is permitted.

IFRS 18 introduces significant changes to the structure of a company's income statement and new principles for aggregation and disaggregation of information. The main impacts of IFRS 18 include:

- Introducing a newly defined "operating profit" subtotal and a requirement for all income and expenses to be allocated between three distinct categories based on the company's main business activities: Operating, investing and financing;
- Disclosure about management performance measures;
- Adding new principles for aggregation and disaggregation of information;

Sama Resources Inc.

Notes to Consolidated Financial Statements

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- Requiring the cash flow statement to start with operating profit; and
- Remove the accounting policy choice for presentation of dividend and interest in the statement of cash flows.

The Company is currently evaluating the impact of these amendments on its consolidated financial statements.

Amendments to IFRS 7 Financial instruments: disclosures and IFRS 9 Financial instruments

The IASB published Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7). The targeted amendments to IFRS 9 and IFRS 7 respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. Among other amendments, the IASB clarified the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system. The amendments to IFRS 9 and IFRS 7 are effective for annual reporting beginning on or after January 1, 2026. The adoption of these amendments will have no significant impact on the consolidated financial statements.

4 Critical accounting estimates and judgments

Significant judgments and estimation uncertainty

The preparation of these consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These consolidated financial statements include estimates, which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the consolidated financial statements and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and the revision affects both current and future periods.

Significant estimates and judgments used in applying accounting policies that have most significant effect on the amounts recognized in the consolidated financial statements are as follows:

Going concern

The assessment of the Company's ability to execute its strategy by funding future working capital requirements involves judgment. Estimates and assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Subsequent to year-end, the Company sold its investment in Falcon Energy Materials PLC ("Falcon") for total proceeds of \$9,878,387 (Note 19). As a result, and considering the Company's budgeted expenditures and other cash outflows for the year ending December 31, 2026, management concluded that no material uncertainty existed as at December 31, 2025 related to the continued use of the going concern assumption.

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Assessment of indicators of impairment of the equity accounted investment in SNC

The assessment of whether indicators of impairment exist at period ends involves significant judgement and estimates. In assessing whether indicators of impairment exist at period ends, management considers whether objective evidence that the investment is impaired exists. Such evidence may include information about significant changes with an adverse effect that have taken place in the technological, market, economic or legal environment in which the associate operates, evidence that a significant or prolonged decline in the fair value of the investment below its cost exists and whether a triggering loss event occurred during the period, such as evidence of significant financial difficulty of the associate.

Management completed its assessment and concluded that there were no indicators of impairment as at December 31, 2025.

5 Non-controlling interest and deconsolidation of a subsidiary

The Company signed in 2021 an earn-in and joint venture agreement with IVNE Ivory Coast Inc. or “IVNE”, in order to advance its nickel-copper and cobalt projects in Ivory Coast, West Africa. Pursuant to the terms of the earn-in and joint venture agreement, IVNE could earn up to a 60% interest in the Ivory Coast Project by investing, before March 12, 2024, a total of \$25,000,000 as follows:

- Phase 1 : Investments of \$15,000,000 for a 30% interest;
- Phase 2 : Investments of \$10,000,000 for an additional 30% interest.

In 2021, IVNE completed phase 1 of the earn-in and joint venture agreement and therefore owned a 30% interest in SNC. At the time, the Company assessed its investment in SNC and judged that it still had control over SNC as defined by IFRS 10 *Consolidated Financial Statements*. Therefore, the Company continued to consolidate the financial results of SNC in its consolidated financial statements.

On March 12, 2024, IVNE completed phase 2 of the earn-in and joint venture agreement and therefore acquired an additional 30% interest. Management determined that it lost control over SNC and then started to account for its retained investment in SNC as an associate using the equity method. The Company recognized its retained investment at fair value on the date of loss of control which was evaluated at \$16,000,000. A gain resulting from loss of control of a subsidiary of \$15,713,956 and an equity investment in SNC of \$16,000,000 were recognized.

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The carrying value of SNC's net assets deconsolidated and the gain resulting from loss of control of a subsidiary as at March 12, 2024 were determined as follows:

	\$
Cash and cash equivalents	528,114
Trade and other amounts receivable	21,057
Sales taxes receivable	275,121
Prepaid expenses and deposits	77,358
Property, plant and equipment	609,295
Accounts payable and accrued liabilities	(1,102,310)
	408,635
Non-controlling interest	(122,591)
Net assets deconsolidated	286,044
Fair value of the investment in SNC (Note 8)	16,000,000
Gain resulting from loss of control of a subsidiary	15,713,956

Fair value evaluation

As indicated above, the gain resulting from the loss of control over SNC and the initial carrying amount of the retained interest therein were measured based on the estimated fair value of the retained interest. As SNC is a privately held entity still in the exploration and evaluation stage, significant judgment was involved in the determination of the most appropriate fair value valuation technique to use in estimating the fair value as of the date of loss of control. In addition to the retained valuation technique described below, the two other valuation techniques that were considered and not retained are the cost approach and the market approach method using selected comparable companies. Management used external experts in order to assist in this determination.

To estimate this fair value, the valuation technique retained by management is to the effect of subtracting the aggregate of the Company's net assets other than the retained investment in SNC, namely the fair value of investments in shares, cash and cash equivalents and the other assets, from the market capitalization of the Company as at the date of loss of control. Management has also concluded that this fair value estimate is a Level 2 fair value estimate under the IFRS 13 *Fair Value Measurement* hierarchy as the unobservable inputs used in this valuation technique do not have a significant effect on the entire measurement.

6 Cash and cash equivalents

	December 31, 2025	December 31, 2024
	\$	\$
Cash	704,600	638,359
Guaranteed investment certificate, maturing on June 3, 2026 (June 3, 2025), redeemable on demand	20,000	20,000
Guaranteed investment certificate, maturing on March 20, 2025, redeemable on demand	-	1,000,000
	724,600	1,658,359

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7 Investments in shares

The Company owns 15,180,377 common shares of Falcon, representing an interest of 11.82%. The fair value of \$11,688,890 (December 31, 2024 – \$9,108,226) was determined using Falcon's share price of \$0.77 (December 31, 2024 – \$0.60). A change in fair value of investments in shares of \$2,580,664 (December 31, 2024 – \$1,214,431) was recorded in the consolidated statement of income (loss) and comprehensive income (loss).

The continuity of the Company's investments is as follows:

	December 31, 2025	December 31, 2024
	\$	\$
Balance – beginning of year	9,108,226	10,322,657
Change in fair value of investments in shares	2,580,664	(1,214,431)
Balance – end of year	11,688,890	9,108,226

Subsequently to year-end, the Company sold its investment in Falcon for total proceeds of \$9,878,387 (Note 19).

8 Investment in associate

On March 12, 2024, as a result of the loss of control over SNC, an equity investment of \$16,000,000 was recorded based on the estimated fair value of the shares held on that date. Since that date, the Company's ownership in SNC is 40%. Management has determined that its investment in the common shares of SNC gives it significant influence over SNC. As a result, the Company applied the equity method of accounting for its investment in SNC.

The continuity of the Company's investment in associate is as follows:

	December 31, 2025	December 31, 2024
	\$	\$
Balance – beginning of year	16,085,004	-
Retained interest upon loss of control over SNC (Note 5)	-	16,000,000
Contributions	560,000	480,000
Share of net loss and comprehensive loss	(571,141)	(394,996)
Balance – end of year	16,073,863	16,085,004

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The following table is a summary of the financial information of SNC as at December 31, 2025 and 2024, on a 100% basis, considering fair value adjustments made by the Company at the time of deconsolidation (Note 5).

	December 31, 2025	December 31, 2024
	\$	\$
Current assets	742,009	520,310
Non-current assets	39,909,919	40,024,994
Current liabilities	(467,271)	(332,794)
Total net assets	40,184,657	40,212,510
Net loss and comprehensive loss	1,427,853	987,490

9 Finance lease

The Company signed a lease agreement with SRQ Resources Inc. (“SRQ”) for the lease of vehicles. The lease agreement was for a two-year period and included an option to purchase the vehicles at \$1 at the end of the term which was exercised by SRQ.

	December 31, 2025	December 31, 2024
	\$	\$
Balance – beginning of year	28,638	74,512
Option payment	(1)	-
Lease payments	(29,238)	(48,730)
Accretion of interest	601	2,856
Balance – end of year	-	28,638
Current portion	-	28,638

10 Share capital

Authorized

Unlimited number of voting common shares without par value.

11 Stock options

The Company has a rolling stock option plan (the “Plan”), in which the maximum number of common shares which can be reserved for issuance under the Plan is 10% of the issued and outstanding shares of the Company. The exercise price of each option (“Option”) shall not be less than the closing price of the common shares on the trading day immediately preceding the day on which the Option is granted, less any discount permitted by the TSX-V and, in any event, the exercise price per Option will not be less than \$0.05, being the minimum exercise price allowable under TSX-V policy.

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The following table shows the changes in stock options:

	December 31, 2025		December 31, 2024	
	Number of stock options	Weighted average exercise price \$	Number of stock options	Weighted average exercise price \$
Outstanding – Beginning of year	21,775,000	0.20	21,095,000	0.21
Granted	-	-	680,000	0.11
Expired	(2,350,000)	0.19	-	-
Outstanding – End of year	19,425,000	0.20	21,775,000	0.20
Exercisable – End of year	19,425,000	0.20	21,435,000	0.20

The fair value of stock options granted was determined using the Black & Scholes valuation model based on the following weighted average assumptions:

	December 31, 2024 \$
Weighted average price at the grant date	\$0.11
Weighted average exercise price	\$0.11
Expected dividend	-
Expected average volatility	91.5%
Risk-free average interest rate	3.6%
Expected average life	10 years
Weighted fair value per share option	\$0.09

An expense for stock-based compensation of \$14,702 (December 31, 2024 – \$76,526) was recognized during the year ended December 31, 2025. An amount of \$14,702 (December 31, 2024 – \$73,207) was recognized under general and administrative expenses and \$nil (December 31, 2024 – \$3,319) under exploration and evaluation expenses in the consolidated statement of income (loss) and comprehensive income (loss).

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The number of outstanding stock options that could be exercised for an equal number of common shares is as follows:

Expiry date	Exercise price \$	Number outstanding	Number exercisable
January 17, 2027	0.085	1,775,000	1,775,000
March 31, 2027	0.150	500,000	500,000
April 27, 2027	0.179	100,000	100,000
November 28, 2027	0.266	660,000	660,000
September 12, 2028	0.303	3,655,000	3,655,000
July 29, 2028	0.275	340,000	340,000
October 31, 2028	0.275	60,000	60,000
February 19, 2029	0.248	3,225,000	3,225,000
December 18, 2029	0.174	2,080,000	2,080,000
December 14, 2030	0.115	1,885,000	1,885,000
June 17, 2031	0.160	265,000	265,000
February 28, 2032	0.202	2,145,000	2,145,000
January 17, 2033	0.135	2,055,000	2,055,000
May 3, 2034	0.110	680,000	680,000
		19,425,000	19,425,000

12 Exploration and evaluation expenses

The following table shows the E&E expenses by property.

	December 31, 2025 \$	December 31, 2024 \$
Samapleu	-	240,626
Zérégouiné	-	38,980
Grata	-	595,760
Total Ivory Coast properties (a)	-	875,366
St-John River	-	-
Zwedru South	-	75,673
Total Liberian properties (b)	-	75,673
	-	951,039

(a) These properties were deconsolidated on March 12, 2024 (Note 5).

(b) In 2025, the exploration licenses of these properties were not renewed.

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13 General and administrative expenses

	December 31, 2025	December 31, 2024
	\$	\$
Consulting fees	199,999	309,233
Professional fees	233,511	457,439
General and other expenses	67,888	181,527
Salaries and benefits	-	107,248
Travel and representation	2,964	24,654
Investor relation fees	55,000	104,000
Transfer agent and filing fees	44,349	31,470
Depreciation	7,886	10,073
Stock-based compensation	14,702	73,207
	626,299	1,298,851

14 Income taxes

Major components of tax expense (income)

The major components of tax expense (income) are outlined below:

	December 31, 2025	December 31, 2024
	\$	\$
Deferred tax expense (income)		
Origination and reversal of temporary differences	(61,693)	3,429,256
Change in unrecognized temporary differences	61,693	(3,429,256)
Total deferred tax expense (income)	-	-

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Relationship between expected tax expense (income) and accounting profit or loss

The relationship between the expected tax expense (income) based on the combined income tax rate in Canada and the reported tax expense (income) in the consolidated statement of income and comprehensive income can be reconciled as follows:

	December 31, 2025	December 31, 2024
	\$	\$
Income before income taxes	1,430,229	11,953,599
Expected tax expense calculated using the combined federal and provincial income tax rate in Canada of 26.50 % (2024 – 26.50%)	379,011	3,167,704
Loss of tax attributes	-	2,063,088
Non-taxable portion on gain on loss of control	-	(2,082,099)
Effects of prior year tax adjustments	(481,912)	-
Non-taxable portion of unrealized gains on investment in shares	(341,938)	-
Non-deductible portion of unrealized losses on the investment in associate	75,676	213,249
Non-deductible portion of capital losses	203,253	-
Stock-based compensation	3,896	20,279
Non-deductible items	32,443	-
Other	67,878	47,035
Change in unrecognized temporary differences	61,693	(3,429,256)
Deferred tax expense (income)	-	-

The following differences between the carrying amounts and tax bases from timing differences and, unused tax losses give rise to the following recognized deferred income tax assets and liabilities.

	Balance on January 1, 2025	Profit (loss)	Balance on December 31, 2025
	\$	\$	\$
Deferred income tax liabilities			
Investment in shares	(715,852)	(341,938)	(1,057,790)
Finance lease	(7,589)	7,589	-
	(723,441)	(334,349)	(1,057,790)
Deferred income tax assets			
Non-capital losses carry forward	723,441	334,349	1,057,790
Deferred income tax asset (liability)	-	-	-

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	Balance on January 1, 2024	Profit (loss)	Balance on December 31, 2024
	\$	\$	\$
Deferred income tax liabilities			
Property, plant and equipment	(43,746)	43,746	-
Investment in shares	(876,765)	160,913	(715,852)
Finance lease	(19,746)	12,157	(7,589)
	(940,257)	216,816	(723,441)
Deferred income tax assets			
Non-capital losses carry forward	940,257	(216,816)	723,441
Deferred income tax asset (liability)	-	-	-

Unrecognized deferred tax assets

As at December 31, 2025 and 2024, the Company has the following temporary differences for which no deferred tax has been recognized:

	December 31, 2025	December 31, 2024
	\$	\$
Property, plant and equipment	41,721	190,832
Exploration and evaluation expenses	3,171,408	3,171,408
Investment in associate	2,093,158	1,807,588
Non-capital loss carry forwards	6,008,061	6,678,689
Capital loss carry forwards	5,994,533	5,227,541
	17,308,881	17,076,057

The ability to realize the tax benefits is dependant upon a number of factors, including the future profitability of operations. Deferred tax assets are recognized only to the extent that it is probable that sufficient profits will be available to allow the asset to be recovered.

The Company has the following non-capital losses which are available to reduce income taxes in future periods, for which no deferred tax asset has been recognized in the statement of financial position, that can be carried over the following years:

	\$
2031	648,450
2032	828,187
2033	1,016,786
2034	813,639
2035	192,412
2036 to 2040	4,184,398
2041 to 2045	2,315,850
	9,999,722
Non-capital losses recognized against the deferred tax liability	(3,991,661)
	6,008,061

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15 Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain a flexible capital structure which will allow it to pursue its exploration and evaluation activities.

The Company considers its capital structure to include shareholders' equity. The Company monitors its capital structure and makes adjustments in light of changes in economic conditions and the risk characteristics of the underlying assets and capital markets. In order to facilitate the management of capital the Company prepares annual expenditure budgets which are monitored and updated as considered necessary.

To maintain or adjust the capital structure, the Company may issue new equity if available on favorable terms.

The Company is not subject to externally imposed capital requirements. There has been no change in the Company's approach to capital management during the year ended December 31, 2025.

The changes in the capital are disclosed in the consolidated statement of changes in shareholders' equity.

16 Financial risk factors

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. The Company views credit risk on trade and other amounts receivable as minimal. The Company is also exposed to credit concentration risk by holding cash and cash equivalents. This risk is minimized by holding cash and cash equivalents balances with large Canadian financial institutions.

Liquidity risk

The Company manages its liquidity risk by using budgets that enable it to determine the amounts required to fund its E&E programs, mainly through contributions to its associate. The Company also ensures that it has sufficient working capital available to meet its day-to-day commitments.

As at December 31, 2025, the Company had cash and cash equivalents of \$724,600 (December 31, 2024 – \$1,658,359) to settle account payable and accrued liabilities of \$76,484 (December 31, 2024 – \$17,684) and to fund its pro-rata share of the SNC's E&E programs

Considering the sale of the Falcon shares subsequent to year-end for \$9,878,387, management concluded that the Company has sufficient liquidity to meet its obligations as they come due for the next twelve months. In reaching such conclusion, management considered its working capital subsequent to the sale of the Falcon shares, the Company's share of the funding requirements for the budgeted expenditures of its associate for the 2026 fiscal year and all other commitments. The Company will need to raise further financing in the future to execute its strategic plan and meet its objectives.

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Fair value

The carrying value of cash and cash equivalents, trade and other amounts receivable, accounts payables and accrued liabilities approximate their fair values due to their relatively short periods to maturity. The investment in shares is categorized as Level 1 in the fair value hierarchy.

Market risk

Commodity price risk

Commodity price risk is the risk that the fair value or expected future cash flows will fluctuate as a result of changes in commodity prices. Commodity prices for minerals are impacted by world economic events that dictate the levels of supply and demand. The Company has no financial instrument creating an exposure to commodity price risk. However, the Company is indirectly exposed to commodity price risk as it impacts the Company's access to capital and funding.

17 Related parties

Related parties include the Company's key management personnel and related companies. Unless otherwise stated, balances are usually settled in cash.

Key management personnel are the members of the Board of Directors and officers.

The following table presents the related party transactions presented in the consolidated statement of income (loss) and comprehensive income (loss):

	December 31, 2025	December 31, 2024
	\$	\$
Professional fees incurred with key management and/or companies controlled by key management	202,950	204,600
Consultant fees incurred with companies controlled by key management	386,992	356,224
Consultant fees and other expenses incurred with a company controlled by key management recorded under E&E expenses	-	51,748
E&E expenses recharged to a company controlled by a key management	2,488	9,953
Directors and officers stock-based compensation	12,540	62,751
Professional and consultant fees recharged to an associate	(337,463)	(346,373)

As at December 31, 2025, an amount of \$68,748 (December 31, 2024 – \$nil) is payable to companies controlled by key management which is included under accounts payable and accrued liabilities in the consolidated statement of financial position.

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Termination and Change of Control Provisions

The Company has entered into consulting agreements with key management personnel for total annual payments of \$495,000. The consulting agreements contain termination without cause and change of control provisions. Assuming that these agreements would be terminated without cause or a change of control would occur during the year ending December 31, 2026, the total amounts payable to key personnel in respect of severance would amount to \$1,085,000.

18 Earnings per share

	December 31, 2025	December 31, 2024
	\$	\$
Weighted average number of common shares outstanding	220,068,440	220,068,440
Effect of potential dilutive stock options	-	647,912
Weighted average of diluted common shares	220,068,440	220,716,352
Net income and comprehensive income	1,430,229	12,313,941
Basic earnings per common share	0.006	0.056
Diluted earnings per common share	0.006	0.056

19 Subsequent events

On February 4, 2026, the Company granted a total of 815,000 stock options to certain officers, employees and consultants. These stock options will be exercisable at a price of \$0.07 per common share and will expire on February 4, 2036.

In February and March 2026, a total of 1,665,000 stock options expired following the departure of certain employees and officers and the termination of services of certain consultants.

On March 19, 2026, the Company sold its 15,180,377 common shares in Falcon at price of \$0.65 per common share for total proceeds of \$9,878,387. The Company paid a commission of \$20,000 in cash as part of this transaction.

20 Unaudited quarterly financial information

During the three-month period ended September 30, 2025, the Company recognized an impairment loss of \$12,000,000 in respect to its net investment in an associate.

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During the quarter ended December 31, 2025, following a further assessment of potential impairment indicators, management concluded that there were no indicators of impairment and that the impairment loss recognized during the third quarter should not have been recognized.

The following tables summarize the impact of the adjustment on affected line items within the Company's interim condensed consolidated financial statements as at September 30, 2025, and for the nine-month period then ended:

A) Adjustment of interim condensed consolidated statements of financial position

	As at September 30, 2025		
	As previously reported	Adjustment	Adjusted
	\$	\$	\$
ASSETS			
Investment in associate	3,944,066	12,000,000	15,944,066
TOTAL ASSETS	12,824,246	12,000,000	24,824,246
EQUITY			
Deficit	(43,937,101)	12,000,000	(31,937,101)
TOTAL EQUITY	(43,937,101)	12,000,000	(31,937,101)
TOTAL LIABILITIES AND EQUITY	12,824,246	12,000,000	24,824,246

B) Adjustment of interim condensed consolidated statements of income (loss) and comprehensive income (loss)

	For the nine-month period ended September 30, 2025		
	As previously reported	Adjustment	Adjusted
	\$	\$	\$
Other loss			
Impairment loss of investment in associate	(12,000,000)	12,000,000	-
Net income (loss) and comprehensive income (loss)	(13,757,645)	12,000,000	(1,757,645)
Net income (loss)	(14,254,736)	12,000,000	(2,254,736)
Net income (loss) per common share			
Basis earnings (loss) per common share	(0.065)	0.055	(0.010)
Diluted earnings (loss) per common share	(0.065)	0.055	(0.010)

There was no adjustment to the unaudited interim condensed consolidated statement of cash flows for the nine-month period ended September 30, 2025, other than the effects of the above mentioned adjustments to the related line items within operating activities.