



COAST COPPER CORP.

(An Exploration Stage Corporation)

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025

(Unaudited - Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW

The accompanying unaudited condensed interim financial statements have been prepared by management and approved by the Audit Committee and Board of Directors of Coast Copper Corp.

Coast Copper Corp.'s independent auditors have not performed a review of these condensed interim financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditors.

COAST COPPER CORP.
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - expressed in Canadian dollars)

	Note	September 30, 2025	December 31, 2024
ASSETS		\$	\$
Current			
Cash		938,787	561,061
Receivables		13,463	14,088
Receivable from Skeena	5	-	490,409
Prepaid expenses and deposits		21,731	7,260
Marketable securities	6	1,271,725	295,578
		2,245,706	1,368,396
Non-Current			
Exploration and evaluation assets	7	1,270,354	1,154,673
Property		430	1,708
Reclamation deposit		23,500	13,642
		1,294,284	1,170,023
		3,539,990	2,538,419
LIABILITIES			
Current			
Accounts payable and accrued liabilities	12(b)	105,656	63,060
SHAREHOLDERS' EQUITY			
Share capital	8	10,642,717	10,633,717
Other equity reserves	8(e)	292,473	393,814
Deficit		(7,500,856)	(8,552,172)
		3,434,334	2,475,359
		3,539,990	2,538,419

Nature of operations and going concern (Note 1)

Approved on behalf of the Board:

"Dale Wallster", Director

"Adam Travis", Director

COAST COPPER CORP.
CONDENSED INTERIM STATEMENTS OF INCOME (LOSS) AND COMPREHENSIVE
INCOME (LOSS)
FOR THE NINE MONTHS ENDED SEPTEMBER 30
(Unaudited - expressed in Canadian dollars)

	Note	Three months ended September 30,		Nine months ended September 30,	
		2025	2024	2025	2024
		\$	\$	\$	\$
Expenses					
Amortization		430	431	1,278	1,283
Bonuses		-	-	12,000	12,000
Consulting fees	12(a)	16,850	11,917	54,267	44,417
Director fees	12(a)	16,500	16,500	49,500	49,500
Exploration expenditures (recovery)	7, 12(a)	95,906	(8,329)	186,239	70,514
Investor relations		5,451	5,261	28,540	28,875
Office and administration		7,001	11,745	40,277	40,279
Professional fees		8,259	8,408	33,559	27,245
Property evaluation		934	3,698	4,739	9,086
Salaries and personnel costs	12(a)	50,222	55,436	148,522	163,008
Share-based payments expense	12(a)	7,506	4,783	48,490	32,004
Transfer agent, regulatory and filing fees		2,582	399	12,731	15,943
Travel and accommodation		231	-	231	1,198
		211,872	110,249	620,373	495,352
Other items					
Accretion of receivable from Skeena	5	-	(16,045)	(9,591)	(56,702)
Gain on sale of exploration and evaluation assets	4	(1,233,064)	-	(1,233,064)	-
Interest income		(2,170)	(2,135)	(2,629)	(2,729)
Realized gain on sale of marketable securities	6	-	(166,838)	(109,290)	(157,832)
Unrealized (gain) loss on marketable securities	6	(68,399)	4,484	(167,646)	(40,332)
Write-off of exploration and evaluation assets		-	-	362	-
		(1,303,633)	(180,534)	(1,521,858)	(257,595)
Income (loss) and comprehensive income (loss) for the period		1,091,761	70,285	901,485	(237,757)
Basic and diluted income (loss) per share		\$ 0.01	\$ 0.00	\$ 0.01	\$ (0.00)
Basic and diluted weighted average number of shares outstanding		74,739,733	74,595,168	74,681,360	69,729,610

COAST COPPER CORP.
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited - expressed in Canadian dollars)

	Note	Number of shares	Share capital \$	Other equity reserves \$	Deficit \$	Total \$
Balance, December 31, 2023		64,801,690	10,047,738	361,299	(8,127,818)	2,281,219
Loss for the period		-	-	-	(237,757)	(237,757)
Private placement, net of share issue costs	8(b)	8,750,000	504,479	3,758	-	508,237
Shares issued pursuant to acquisition of mineral properties	8(b)	1,100,000	81,500	-	-	81,500
Share-based payments expense	8(e)	-	-	32,004	-	32,004
Reclass of cancelled stock options	8(e)	-	-	(12,311)	12,311	-
Balance, September 30, 2024		74,651,690	10,633,717	384,750	(8,353,264)	2,665,203
Loss for the period		-	-	-	(198,908)	(198,908)
Shares issued pursuant to acquisition of mineral properties		-	-	-	-	-
Share-based payments expenses		-	-	9,064	-	9,064
Balance, December 31, 2024		74,651,690	10,633,717	393,814	(8,552,172)	2,475,359
Income for the period		-	-	-	901,485	901,485
Shares issued pursuant to acquisition of mineral properties	8(b)	150,000	9,000	-	-	9,000
Share-based payments expense	8(e)	-	-	48,490	-	48,490
Reclass of expired stock options	8(e)	-	-	(149,831)	149,831	-
Balance, September 30, 2025		74,801,690	10,642,717	292,473	(7,500,856)	3,434,334

COAST COPPER CORP.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30
(Unaudited - expressed in Canadian dollars)

		Three months ended September 30,		Nine months ended September 30,	
	Note	2025	2024	2025	2024
		\$	\$	\$	\$
Operating Activities					
Income (loss) for the period		1,091,761	70,285	901,485	(237,757)
Items not involving cash:					
Amortization		430	431	1,278	1,283
Accretion of Skeena receivable	5	-	(16,045)	(9,591)	(56,702)
Gain on sale of exploration and evaluation assets	4	(1,233,064)	-	(1,233,064)	-
Realized gain on sale of marketable securities	6	-	(166,838)	(109,290)	(157,832)
Share-based payments expense	8(e)	7,506	4,783	48,490	32,004
Unrealized (gain) loss on marketable securities	6	(68,399)	4,484	(167,646)	(40,332)
Write-off of exploration and evaluation asset	7	-	-	362	-
Net change in non-cash working capital	9	5,914	(9,477)	28,750	(126,394)
Cash used in operating activities		(195,852)	(112,377)	(539,226)	(585,730)
Investing Activities					
Acquisition of exploration and evaluation assets	7, 9	(80,006)	(68,395)	(126,060)	(344,711)
Proceeds on the sale of Skeena shares	6	-	381,378	359,289	606,872
Receipt of cash pursuant to Red Chris sale	5	-	-	250,000	250,000
Receipt of cash pursuant to Borealis sale	4	443,581	-	443,581	-
Purchase of reclamation bond		-	-	(9,858)	-
Cash provided by investing activities		363,575	312,983	916,952	512,161
Financing Activities					
Proceeds received pursuant to private placement	8(b)	-	-	-	525,000
Share issue costs	8(b)	-	-	-	(16,763)
Cash provided by financing activities		-	-	-	508,237
Net increase in cash		167,723	200,606	377,726	434,668
Cash, beginning of period		771,064	270,789	561,061	36,727
Cash, end of period		938,787	471,395	938,787	471,395
Supplemental cash flow information	9				

COAST COPPER CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Unaudited - expressed in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Coast Copper Corp. ("**Coast Copper**" or the "**Corporation**") was incorporated as Roughrider Exploration Limited on December 7, 2011 under the British Columbia Business Corporations Act. Effective September 28, 2021, the Corporation changed its name from Roughrider Exploration Limited to Coast Copper Corp. The Corporation is listed on the TSX Venture Exchange ("**TSX-V**") as a Tier 2 Mining Issuer under the trading symbol "COCO". The principal business of the Corporation is the exploration and evaluation of mineral properties. The principal focus of the Corporation is exploring its portfolio of mineral properties, including the Empire Mine property located on northern Vancouver Island, British Columbia ("**BC**"). The Company's sole operating and geographical segment is the exploration and evaluation of mineral properties in Canada.

The address of the Corporation's head office and registered office is Suite 904 - 409 Granville Street, Vancouver, BC, Canada, V6C 1T2.

These condensed interim financial statements have been prepared on the going concern basis, which contemplates the realization of assets and the settlement of liabilities and commitments in the normal course of business. The Corporation had income of \$901,485 for the nine months ended September 30, 2025 (2024: loss of \$237,757). At September 30, 2025, the Corporation had an accumulated deficit of \$7,500,856 (December 31, 2024: \$8,552,172). In assessing whether the going concern assumption is appropriate, management considers all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period.

The Corporation has incurred operating losses in its exploration operations and its ability to continue as a going concern is dependent upon the discovery of economically recoverable mineral reserves, the ability of the Corporation to obtain necessary financing to complete their development and fund their operations until commercially successful and future production or proceeds from the disposition thereof. While the Corporation has been successful in securing financing to date, there can be no assurances that it will be able to do so in the future, therefore, a material uncertainty exists that may cast significant doubt about the Corporation's ability to continue as a going concern.

These condensed interim financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported expenses and the statement of financial position classifications that would be necessary if the going concern assumption was inappropriate. These adjustments could be material.

2. BASIS OF PREPARATION

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 – *Interim Financial Reporting* ("**IAS 34**") as issued by the International Accounting Standards Board ("**IASB**") using accounting principles consistent with International Financial Reporting Standards ("**IFRS**") as issued by the IASB.

These condensed interim financial statements should be read in conjunction with the Corporation's audited financial statements for the year ended December 31, 2024 which include the accounting policies used in the preparation of these condensed interim financial statements.

These condensed interim financial statements were prepared on a historical cost basis using the accrual basis of accounting, except for cash flow information.

The Board of Directors (the "**Board**") approved these condensed interim financial statements on November 25, 2025.

COAST COPPER CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Unaudited - expressed in Canadian dollars)

3. MATERIAL ACCOUNTING POLICY INFORMATION

New standards, interpretations and amendments to existing standards not yet effective

A number of new standards and amendments to standards and interpretations have been issued by the IASB but are not effective during the year ended December 31, 2025. These have not been applied in preparing these financial statements. The standards issued but not yet effective are the following:

IFRS 18, Presentation and Disclosure in Financial Statements ("**IFRS 18**"), which will replace IAS 1, Presentation of Financial Statements aims to improve how companies communicate in their financial statements, with a focus on information about financial performance in the statements of loss and comprehensive loss, in particular additional defined subtotals, disclosures about management-defined performance measures and new principles for aggregation and disaggregation of information. IFRS 18 is effective from January 1, 2027. Companies are permitted to apply IFRS 18 before that date. The Company has not yet determined the impact of this amendment on its financial statements.

As a result of the sale of its Borealis property (Note 4), the Corporation has made an adjustment to the fair value measurement of financial instruments for its fair value hierarchy. Level 1 of the fair value hierarchy values financial instruments based on quoted prices (unadjusted) in active markets for identical assets or liabilities, adjusted for any applicable discounts, including discounts for lack of marketability ("**DLOM**") where shares are subject to trading restrictions such as regulatory hold periods or voluntary lock-ups. When a DLOM is applied, the fair value of the shares is determined using an appropriate valuation technique. The resulting fair value is used in calculating the total consideration received.

As a result of the sale of its Borealis property, the Corporation has also added the following disclosure to its marketable securities critical accounting estimate. The fair value of financial instruments traded in an active market is determined using the closing trade price on the date of the transaction and at period end. A DLOM is applied when shares in marketable securities are restricted.

4. SALE OF BOREALIS PROPERTY, TOODOGGONE AREA, BC

On September 24, 2025, the Corporation sold its Borealis property, located in the Toodoggone District in northcentral BC, to Hi-View Resources Inc. ("**Hi-View**"), a publicly listed company that trades on the Canadian Securities Exchange ("**CSE**"). In consideration, Hi-View:

- paid Coast Copper a deposit of \$50,000 which was spent by Coast Copper on exploration expenditures on the Borealis property in October 2025 in order to keep it in good standing for a period of 12 months;
- made a cash payment of \$450,000 to Coast Copper;
- issued 3,500,000 Hi-View common shares to Coast Copper at a deemed price of \$0.28 per share ("**Consideration Shares**"); and
- granted the Corporation a bonus payment under certain conditions (see below for details).

Upon closing of the sale, Hi-View issued 3,500,000 Consideration Shares to Coast Copper, with the first 1,050,000 Consideration Shares becoming free-trading on January 24, 2026, and the remaining Consideration shares becoming free-trading in equal tranches of 350,000 Consideration Shares per month for seven consecutive months, such that the final 350,000 Consideration Shares will become free-trading on August 24, 2026.

COAST COPPER CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Unaudited - expressed in Canadian dollars)

4. SALE OF BOREALIS PROPERTY, TOODOGGONE AREA, BC (continued)

As a result of the restriction periods on the Consideration Shares, Coast Copper applied a DLOM of 25.0% to the Consideration Shares. The fair value of the Consideration Shares was determined to be \$808,500, after applying the DLOM to the closing price of Hi-View's common shares on the CSE on September 24, 2025. Once a tranche becomes free-trading, the DLOM on that tranche will be removed and those Consideration Shares will be valued without a DLOM.

If Hi-View completes a sale transaction in regards to the Borealis property, as defined in the purchase agreement, Hi-View agrees to pay to Coast Copper, within five business days following completion of the sale transaction, a one-time cash bonus payment in accordance with the following scale: If the transaction is less than \$10,000,000 the bonus payment would be \$500,000, if \$10,000,000 to \$20,000,000 the bonus payment would be \$1,000,000 and if greater than \$20,000,000 the bonus payment would be \$1,500,000.

The Corporation recorded a gain on the sale of the Borealis property, as follows:

	\$
Receipt of cash	450,000
Receipt of exploration deposit	50,000
Exploration expenditures to keep claims in good standing	(42,394)
Receipt of 3,500,000 Consideration Shares	980,000
DLOM applied to Consideration Shares	(171,500)
Reduction of capitalized exploration and evaluation assets to \$Nil (Note 7)	(19,017)
Transaction costs	<u>(14,025)</u>
Gain on sale of Borealis property	<u><u>1,233,064</u></u>

The Corporation will retain a 3% net smelter return ("**NSR**") royalty of which Hi-View will have the right to repurchase 1% for \$2,500,000 and an additional 1% for \$5,000,000.

5. RECEIVABLE FROM SKEENA

On October 18, 2022, the Corporation completed the sale of its 100% interest in the Gin, Eldorado and Bonanza properties (collectively the "**Red Chris Properties**"), which are located in the Golden Triangle area of northern B.C., to Skeena Resources Limited ("**Skeena**") for aggregate proceeds of \$3,000,000 in cash and shares ("**Purchase Price**"), with payments as follows:

	Cash received	Shares received	Share value	Total
	\$		\$	\$
Upon Closing (October 18, 2022)	250,000	39,936	250,000	500,000
April 2023	250,000	30,413	250,000	500,000
October 2023	250,000	39,872	250,000	500,000
April 2024	250,000	40,193	250,000	500,000
October 2024	250,000	21,222	250,000	500,000
April 2025	<u>250,000</u>	<u>17,229</u>	<u>250,000</u>	<u>500,000</u>
	1,500,000	188,865	1,500,000	3,000,000

As a result of a portion of the cash and shares being recoverable over a 30-month period, the original \$2,500,000 receivable portion of the proceeds was discounted to a fair value of \$2,268,688 on the closing date ("**Closing Date**").

COAST COPPER CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Unaudited - expressed in Canadian dollars)

5. RECEIVABLE FROM SKEENA (continued)

In connection with the Red Chris Properties sale, the Corporation's Chief Executive Officer ("CEO") and Chair of the Board were each awarded cash bonuses of up to \$36,000, for an aggregate total of up to \$72,000. The first tranche of \$12,000 was paid in November 2022, the second tranche in May 2023, the third tranche in October 2023, the fourth tranche in April 2024, the fifth tranche in October 2024 and the sixth and final tranche in April 2025.

The Eldorado property is subject to a 2% NSR royalty, half of which is owned by Cazador Resources Ltd. ("**Cazador**"), a private company controlled by the Corporation's CEO.

As a result of the sale of the Red Chris Properties, the Corporation recorded a receivable from Skeena which was calculated using a discount rate of 8% over the remaining term. The receivable was accreted to operations over the life of the receivable.

The continuity of the receivable from Skeena is as follows:

	\$
Balance, December 31, 2024	490,409
Receipt of cash	(250,000)
Receipt of 17,229 Skeena common shares	(250,000)
Accretion of receivable	9,591
	<hr/>
Balance, September 30, 2025	<hr/> <hr/> -

6. MARKETABLE SECURITIES

Marketable securities are financial assets measured at fair value through profit or loss ("**FVTPL**"). At September 30, 2025, they consisted of:

- 865,817 (December 31, 2024: 865,817) free-trading common shares of Ibero Mining Corp. ("**Ibero**"), formerly EuroPacific Metals Inc. (Note 6(a)(ii));
- 17,229 (December 31, 2024: 21,222) free-trading common shares of Skeena; and
- 3,500,000 (December 31, 2024: Nil) restricted common shares of Hi-View (see Note 4).

The fair value of marketable securities has been determined by reference to published price quotations in an active market, a Level 1 valuation.

During the nine months ended September 30, 2025, the Corporation sold 21,222 (2024: 71,872) common shares of Skeena for net proceeds of \$359,289 (2024: \$606,872), recording a gain on sale of marketable securities of \$109,290 (2024: \$157,832).

COAST COPPER CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Unaudited - expressed in Canadian dollars)

6. MARKETABLE SECURITIES (continued)

The continuity of marketable securities is as follows:

	\$
Balance December 31, 2024	295,578
Receipt of FVTPL investments (17,229 Skeena shares)	250,000
Proceeds on sale of FVTPL investments (21,222 Skeena shares)	(359,289)
Realized gain on sale of FVTPL investments (21,222 Skeena shares)	109,290
Unrealized gain	167,646
Receipt of FVTPL investments (3,500,000 Consideration Shares)	980,000
DLOM on Consideration Shares	(171,500)
	<u>1,271,725</u>
Balance, September 30, 2025	<u>1,271,725</u>

7. EXPLORATION AND EVALUATION ASSETS

BRITISH COLUMBIA

a) NORTHERN VANCOUVER ISLAND

i) Empire Mine Property

On September 22, 2020, the Corporation entered into an option agreement to acquire a 100% interest in the Empire Mine property (the “**Empire Option Agreement**”) from Mirva Properties Ltd. (“**Mirva**”). The Empire Mine property consists of mineral claims (the “**Greater Empire Claims**”) and crown grants (the “**Quatsino Crown Grants**”) all located in the Rupert District on northern Vancouver Island, BC, near Port McNeill.

In order to earn a 100% interest in the Greater Empire Claims, the Corporation needed to make aggregate cash payments of \$750,000, issue 3,000,000 common shares of the Corporation to Mirva and complete work commitments totaling \$2,000,000 over a four-year period.

On May 27, 2024, the Corporation made the final \$250,000 cash payment and share issuance of 1,000,000 common shares, valued at \$75,000, to Mirva, earning a 100% interest in the Greater Empire Claims.

In order to earn a 100% interest in the Quatsino Crown Grants, the Corporation was required to pay Mirva \$500,000 on or before September 22, 2025 with either a cash payment or equivalent value in common shares of the Corporation, at the Corporation's election. The Corporation was given an option to extend the Quatsino Crown Grants payment date to September 22, 2026 for an additional payment of \$35,000, to September 22, 2027 for a further additional payment of \$55,000 and to September 22, 2028 for a further additional payment of \$75,000. On September 12, 2025, the Corporation paid Mirva \$35,000 to extend the Quatsino Crown Grants payment date to September 22, 2026.

Mirva has retained a 2% NSR royalty on the Empire Mine property, of which 1% may be purchased for \$1,000,000 at any time up to 120 days after commencement of commercial production. The Empire Option Agreement has been structured such that this NSR royalty plus all other NSR royalties which may currently exist and be payable on the Empire Mine property will not exceed in aggregate 2.5% before buydowns.

COAST COPPER CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Unaudited - expressed in Canadian dollars)

7. EXPLORATION AND EVALUATION ASSETS (continued)

BRITISH COLUMBIA (continued)

a) NORTHERN VANCOUVER ISLAND (continued)

i) Empire Mine Property (continued)

At September 30, 2025, the carrying value of the Empire Mine property was \$1,045,749.

ii) Knob Hill NW Property

The Corporation owns a 100% interest in mineral claims on northern Vancouver Island called the Knob Hill northwest property. At September 30, 2025, the carrying value of the Knob Hill property was \$16,408.

iii) Copper Kettle Property

During the nine months ended September 30, 2025, the Corporation acquired, through staking and a purchase agreement with an arms-length party, certain mineral claims on northern Vancouver Island. At September 30, 2025 the carrying value of the Copper Kettle property was \$19,139.

b) NORTHERN BC

i) Scottie West Property

The Corporation owns a 100% interest in certain claims located in the Golden Triangle area of northern BC, near the District of Stewart. At September 30, 2025, the carrying value of the Scottie West property was \$3,113.

ii) Anyox Area Properties

During the six months ended June 30, 2025, the Corporation acquired, through staking, certain mineral claims in the Golden Triangle area of northern BC. At September 30, 2025, the carrying value of the Anyox area properties was \$6,868.

iii) Virginia Silver Property

During the nine months ended September 30, 2025, the Corporation acquired, through staking, certain mineral claims approximately 35 kilometers ("**km**") north of Smithers, BC. At September 30, 2025 the Virginia Silver property had a carrying value of \$649.

iv) Hanson Property

The Corporation owns a 100% interest in certain mineral claims located approximately 150 km west-northwest of Prince George, BC. At September 30, 2025, the carrying value of the Hanson property was \$3,538.

COAST COPPER CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024
(Unaudited - expressed in Canadian dollars)

7. EXPLORATION AND EVALUATION ASSETS (continued)

BRITISH COLUMBIA (continued)

b) NORTHERN BC (continued)

v) Sweeney Property

In September 2024, the Corporation acquired a 100% interest in the Sweeney property, consisting of 8 mineral claims from Cazador and 3 mineral claims from an arm's-length third party. The Sweeney property is located in the central interior of BC. Coast Copper made a cash payment of \$60,000 to Cazador, which will retain a 1% NSR royalty on the Cazador claims, 0.5% of which may be purchased by Coast Copper for \$2 million. The payment to Cazador covered Cazador's acquisition costs and an initial reconnaissance program. Coast Copper made a cash payment of \$134 to the arm's-length third party, who will retain a 1% NSR royalty on the 3 third party claims, 0.5% of which may be purchased by Coast Copper for \$1 million.

At September 30, 2025, the carrying value of the Sweeney property was \$62,134.

vi) Toodoggone Area Properties

In April 2025, the Corporation acquired three new mineral properties through staking in the Tooodoggone mining camp in northcentral BC. The three new claim blocks are the Borealis, Northern Contact and Loren properties. As per Note 4, the Corporation sold the Borealis property on September 24, 2025.

At September 30, 2025, the carrying value of the Tooodoggone Area Properties was \$7,385.

c) SOUTHEASTERN BC

i) Sully Property

The Corporation owns a 100% interest in three mineral claims in southeastern BC called the Sully property.

On August 21, 2024, the Corporation executed an option agreement with an arms-length individual (the "**Optionor**") for six mineral tenures adjacent to the Corporation's Sully property ("**Sully Agreement**"). Under the terms of the Sully Agreement, the Corporation can acquire a 100% interest in the property by making a cash payment of \$5,700 (paid) and issuing a total of 500,000 common shares of the Corporation in three tranches over a two-year period as follows:

- 100,000 common shares to the Optionor as soon as practicable following receipt of TSX-V approval of the option agreement (issued with a fair value of \$6,500);
- 150,000 common shares to the Optionor on or before the first anniversary date of the date of the option agreement (issued on August 12, 2025 with a fair value of \$9,000); and
- 250,000 common shares to the Optionor on or before the second anniversary date of the date of the option agreement.

These six mineral tenures are subject to a 1% NSR royalty with no buyback provisions.

At September 30, 2025, the carrying value of the Sully property was \$43,831.

COAST COPPER CORP.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
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(Unaudited - expressed in Canadian dollars)

7. EXPLORATION AND EVALUATION ASSETS (continued)

BRITISH COLUMBIA (continued)

c) SOUTHEASTERN BC (continued)

ii) Rock Canyon South Property

During the nine months ended September 30, 2025, the Corporation acquired, through staking, certain mineral claims approximately 90 km northeast of Cranbrook, BC. At September 30, 2025, the carrying value of the Rock Canyon south property was \$688.

d) SOUTHCENTRAL BC

i) Home Brew Property

The Corporation owns a 100% interest in four mineral claims in south central BC called the Home Brew property. At September 30, 2025, the carrying value of the Home Brew property was \$8,726.

ii) Ben Nevis Property

During the nine months ended September 30, 2025, the Corporation acquired, through staking, certain mineral claims approximately 30 km southeast of Goldbridge, BC. At September 30, 2025, the carrying value of the Ben Nevis property was \$5,696.

e) Other Properties

Other properties consist of mineral claims the Corporation already has a 100% ownership interest in and is evaluating to determine their merit, or mineral claims the Corporation has applied for under the new Mineral Claims Consultation Framework ("MCCF") and is awaiting a decision from the Mineral Titles Branch. At September 30, 2025, the carrying values of these other properties totaled \$46,430.

f) Jacobie and Polley East Properties

The Corporation has a 1% NSR royalty on certain Jacobie and Polley East mineral claims, half of which can be repurchased for \$750,000.

SASKATCHEWAN

Genesis Property

The Corporation owns a 50% interest in the Genesis property, with a carrying value of \$Nil, located in the Athabasca Basin region of Canada.

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7. EXPLORATION AND EVALUATION ASSETS (continued)

Exploration and evaluation assets

A summary of the changes in exploration and evaluation assets is presented below:

	Note	Empire Mine \$	Other Northern Vancouver Island \$	Northern BC \$	Southeastern BC \$	Southcentral BC \$	Other Properties \$	Total \$
Balance, December 31, 2024		1,004,749	16,408	68,686	34,758	8,726	21,346	1,154,673
Cash payments		41,000	11,000	-	-	-	-	52,000
Shares issued	7(c)(i)	-	-	-	9,000	-	-	9,000
Staking		-	8,139	30,515	73	5,696	29,637	74,060
Reallocation		-	-	3,503	688	-	(4,191)	-
Write-off		-	-	-	-	-	(362)	(362)
Borealis property sale	4	-	-	(19,017)	-	-	-	(19,017)
Change during the period		41,000	19,139	15,001	9,761	5,696	25,084	115,681
Balance, September 30, 2025		1,045,749	35,547	83,687	44,519	14,422	46,430	1,270,354

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7. EXPLORATION AND EVALUATION ASSETS (continued)

Exploration expenditures

The Corporation's exploration expenditures for the nine months ended September 30, 2025 were as follows:

	<u>Northern Vancouver Island</u>			<u>Northern BC</u>				<u>Southeastern BC</u>		<u>Southcentral BC</u>				
	Empire	Knob Hill NW	Copper Kettle	Anyox	Virginia Silver	Hanson	Sweeney	Toodoggone	Sully	Rock Canyon South	Home Brew	Ben Nevis	Other Properties	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Analysis	1,910	1,664	3,335	-	-	-	-	-	-	-	-	-	-	6,909
Camp	11,453	405	1,678	-	-	-	-	-	875	168	-	739	-	15,318
Equipment	669	990	1,222	-	-	-	-	-	4,230	375	-	-	-	7,486
Fuel	187	546	438	-	-	-	-	-	711	231	-	235	-	2,348
Geological consulting	21,703	12,905	36,814	4,741	4,281	11,639	165	830	16,365	5,635	85	9,092	4,074	128,329
Helicopter	-	-	-	-	-	-	-	-	2,519	2,519	-	15,075	-	20,113
Labour and benefits	926	-	-	-	-	-	-	-	-	-	-	-	-	926
Other consulting	42,295	-	-	-	-	-	-	-	-	-	-	-	-	42,295
Overhead	273	-	-	-	-	-	-	-	-	-	-	-	-	273
Travel	618	1,313	127	-	-	310	-	-	2,610	587	-	1,721	-	7,286
	80,034	17,823	43,614	4,741	4,281	11,949	165	830	27,310	9,515	85	26,862	4,074	231,283
Government refund	(17,043)	(6,706)	-	-	-	(942)	(8,808)	-	(7,492)	-	(1,506)	-	(2,547)	(45,044)
	<u>62,991</u>	<u>11,117</u>	<u>43,614</u>	<u>4,741</u>	<u>4,281</u>	<u>11,007</u>	<u>(8,643)</u>	<u>830</u>	<u>19,818</u>	<u>9,515</u>	<u>(1,421)</u>	<u>26,862</u>	<u>1,527</u>	<u>186,239</u>

The government refund, which was received in June 2025, is the BC mineral exploration tax credit and relates to the Corporation's exploration expenditures for the year ended December 31, 2024. The refund was allocated to the various properties based on 2024's expenditures.

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8. SHARE CAPITAL AND RESERVES

a) Authorized

An unlimited number of common shares without par value
An unlimited number of preference shares without par value

b) Share issuance details

Nine months ended September 30, 2025

On August 8, 2025 the Corporation issued 150,000 common shares of the Corporation with a value of \$9,000 to the Optionor pursuant to the Sully Agreement (Note 7(c)(i)).

Nine months ended September 30, 2024

- On May 15, 2024, the Corporation completed a non-brokered private placement offering of a total of 8,750,000 units of the Corporation at an issue price of \$0.06 per unit for gross proceeds of \$525,000 (the "**Offering**"). Each unit consisted of one common share in the capital of the Corporation and one non-transferable common share purchase warrant, with each warrant entitling the holder to acquire an additional common share of the Corporation at an exercise price of \$0.12 per share until May 15, 2027. Share issue costs totaled \$20,521 including finders' fees of \$10,920, other costs of \$5,843 and 147,000 broker warrants with a fair value of \$3,758, with each broker warrant having the same terms as an Offering warrant.
- On May 24, 2024, the Corporation issued 1,000,000 common shares of the Corporation with a value of \$75,000 to Mirva pursuant to the Empire Option Agreement (Note 7(a)(i)).
- On August 25, 2024 the Corporation issued 100,000 common shares of the Corporation with a value of \$6,500 to the Optionor pursuant to the Sully Agreement (Note 7(c)(i)).

c) Stock options

The Corporation has a 20% fixed long-term incentive plan whereby the Corporation may grant certain awards to directors, officers, employees and consultants, including stock options, to an aggregate maximum of 12,800,338 common shares. The exercise price, term and vesting period of each option are determined by the Board within regulatory guidelines.

A summary of the changes in stock options is presented below:

	Number of options	Weighted average exercise price
		\$
Balance, December 31, 2024	8,385,000	0.08
Expired	(1,200,000)	0.18
Balance, September 30, 2025	7,185,000	0.07

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8. SHARE CAPITAL AND RESERVES (continued)

c) Stock options (continued)

The following stock options were outstanding as at September 30, 2025:

Outstanding	Exercisable	Weighted average Exercise Price (outstanding) \$	Expiry Date	Weighted average remaining life (in years)
200,000	200,000	0.18	January 11, 2026	0.28
1,990,000	1,990,000	0.10	October 28, 2026	1.08
1,295,000	1,295,000	0.05	November 24, 2027	2.15
100,000	100,000	0.07	March 3, 2028	2.42
1,575,000	1,575,000	0.05	November 27, 2028	3.16
2,025,000	1,518,750	0.05	December 9, 2029	4.19
<u>7,185,000</u>	<u>6,678,750</u>	<u>0.08</u>		<u>2.60</u>

d) Share purchase warrants

A summary of the changes in warrants is presented below:

	Number of warrants	Weighted average exercise price \$
Balance, December 31, 2024 and September 30, 2025	16,897,000	0.11

The following warrants were outstanding as at September 30, 2025:

Outstanding	Exercisable	Exercise Price \$	Expiry Date
8,000,000 ¹	8,000,000	0.10	September 28, 2026
8,897,000	8,897,000	0.12	May 15, 2027
<u>16,897,000</u>	<u>16,897,000</u>		

¹ On September 28, 2024, the Corporation extended the expiry date of these warrants from the original date of September 28, 2024 to September 28, 2025. On September 28, 2025, the Corporation extended the expiry date of these warrants from September 28, 2025 to September 28, 2026. All other terms of the warrants remained the same. If the volume-weighted average price of the Corporation's common shares on the TSX-V is greater than \$0.20 per share for a period of 10 consecutive trading days, the Corporation may elect to accelerate the expiry date of part or all of the 8,000,000 warrants by giving notice thereof to the holders of the warrants, and in such case that portion of the warrants would be subject to an expiry date that is 30 business days after the date on which such notice is given by the Corporation.

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8. SHARE CAPITAL AND RESERVES (continued)

e) Share-based payments expense and other equity reserves

The share-based payments expense for the stock options, based on vesting schedules, during the nine months ended September 30, 2025 was \$48,490 (2024: \$32,004).

The fair value of the stock options that vested during the nine months ended September 30, 2025 and 2024 was calculated using the Black-Scholes option pricing model with the following weighted average assumptions:

	2025	2024
Risk-free interest rate	3.01%	3.64%
Expected stock price volatility	81%	79%
Expected dividend yield	0.0%	0.0%
Expected option life in years	5.0	5.0

The weighted average fair value at grant date of options that vested during the nine months ended September 30, 2025 was \$0.03 (2024: \$0.03).

Expected volatility is based on historical price volatility to the extent of the expected life of the option.

The fair value of the 147,000 broker warrants issued in conjunction with the Offering was \$3,758 and was recorded in reserves. The weighted average assumptions were as follows:

Risk-free interest rate	1.04%
Expected stock price volatility	77%
Expected dividend yield	0.0%
Expected warrant life in years	3.0

During the nine months ended September 30, 2025, the Corporation reclassified \$149,831 (2024: \$Nil) from other equity reserves to deficit pursuant to expired stock options and \$Nil (2024: \$12,311) from other equity reserves to deficit pursuant to cancelled stock options.

9. SUPPLEMENTAL CASH FLOW INFORMATION

The net change in non-cash operating working capital balances for the nine months ended September 30 consisted of the following:

	2025	2024
	\$	\$
Receivables	625	3,173
Prepaid expenses	(14,471)	(848)
Accounts payable and accrued liabilities	42,596	(128,719)
	<u>28,750</u>	<u>(126,394)</u>

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9. SUPPLEMENTAL CASH FLOW INFORMATION (continued)

The non-cash investing and financing transactions for the nine months ended September 30, 2025 and September 30, 2024 consisted of the Corporation:

- receiving 3,500,000 (2024: Nil) Consideration Shares valued at \$980,000 less a DLOM of \$245,000 for a discounted value of \$735,000;
- receiving 17,229 (2024: 40,193) common shares of Skeena, valued at \$250,000 (2024: \$250,000), pursuant to the Red Chris Properties sale;
- issuing 150,000 (2024: 100,000) common shares of the Corporation with a value of \$9,000 (2024: \$6,500) to the Optionor pursuant to the Sully Agreement;
- issuing no common shares of the Corporation (2024: 1,000,000) with a value of \$Nil (2024: \$75,000) to Mirva pursuant to the Empire Option Agreement; and
- issuing no broker warrants (2024: 147,000) with a fair value of \$Nil (2024: \$3,758) in conjunction with the Offering.

10. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Corporation examines the various financial instruments to which it is exposed and assesses the impact and likelihood of those risks. These risks include credit risk, liquidity risk and market risk (including interest rate, currency and other price risk). The risk related to financial instruments is managed by senior management of the Corporation under directions approved by the Board.

Financial instruments

Cash, receivables, receivable from Skeena and accounts payable and accrued liabilities are carried at amortized cost as they approximate their fair values due to the short-term nature of the financial instruments. Marketable securities are measured using level 1 of the fair value hierarchy.

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Financial risk factors

The Corporation's risk exposures and the impact on the Corporation's financial statements is summarized below:

a) Credit risk

Financial instruments that potentially subject the Corporation to a significant concentration of credit risk consist primarily of cash and receivables. The Corporation limits its exposure to credit loss by placing its cash with a major Canadian bank. The Corporation assesses expected credit risk from Skeena by assessing the maturity and ability to make payments and has not assessed a significant risk of collection.

b) Liquidity risk

Liquidity risk is the risk that the Corporation cannot meet its financial obligations associated with financial liabilities in full. The Corporation is exposed to liquidity risk and manages it through the management of its capital structure, as outlined below. The majority of the Corporation's current financial liabilities are anticipated to mature within the next fiscal period. The Corporation intends to settle these with funds from its positive working capital position. The Corporation remains exposed to liquidity risk.

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10. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

c) *Market risk*

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, commodity prices, equity prices, and foreign currency fluctuations.

(i) *Interest rate risk*

Interest rate risk on cash is minimal because these investments generally have a fixed yield rate. As at September 30, 2025, the Corporation did not have any interest-bearing debt.

(ii) *Foreign currency risk*

The Corporation could be exposed to foreign currency risk on fluctuations related to cash, and accounts payable and accrued liabilities that are denominated in a foreign currency. As at September 30, 2025, the Corporation did not have any significant exposure to foreign currencies and so considers foreign currency risk insignificant to the Corporation at present.

(iii) *Price risk*

The Corporation may at times have limited indirect exposure to price risk with respect to commodity and marketable security prices. Equity price risk is defined as the potential adverse impact on the Corporation's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Corporation's marketable securities are exposed to market risk however management believes the risk is not currently significant.

11. CAPITAL MANAGEMENT

The Corporation's objectives when managing capital are to safeguard the Corporation's ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders. The Corporation's strategy remains unchanged from the year ended December 31, 2024.

The Corporation considers the items included in shareholders' equity as capital. The Corporation manages the capital structure and makes adjustments to it in response to changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Corporation may issue new shares, or acquire or dispose of assets.

In order to facilitate the management of its capital requirements, the Corporation prepares annual expenditure budgets that are updated as necessary. The annual budgets are approved by the Board.

In order to maximize ongoing exploration efforts, the Corporation does not pay dividends. The Corporation's treasury management policy is to invest its cash in highly rated liquid short-term interest-bearing investments with an initial term to maturity of twelve months or less.

The Corporation is not subject to externally imposed capital requirements.

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12. RELATED PARTY TRANSACTIONS

Key management compensation

Key management personnel at the Corporation are the Directors and Officers of the Corporation. Key management personnel, or their related parties, may hold positions in other entities that result in them having control or significant influence over the financial or operating policies of those entities.

In addition to key management personnel, the Corporation transacted with the following related parties during the nine months ended September 30, 2025 and/or 2024:

- Cazador, a private company controlled by the Corporation's CEO, Adam Travis; and
- Thomas Morgan & Co Ltd. ("TMCL"), a private company controlled by the Corporation's Chair of the Board, Fletcher Morgan.

a) Related Party Transactions

In addition to the related party transaction described in Note 7(b)(v), the Corporation's related party transactions for the nine months ended September 30 were as follows:

		2025	2024
		\$	\$
Bonuses	1	12,000	12,000
Consulting fees	2	54,267	44,416
Director fees	3	49,500	49,500
Equipment rentals (exploration)	4	4,575	11,591
Geological fees	5	48,690	59,584
Salaries and personnel costs	6	67,500	67,500
Share-based payments expense	7	31,371	24,686
		<u>267,903</u>	<u>269,277</u>

- 1 Bonuses consisted of cash payments of \$6,000 to each of Cazador and TMCL pursuant to the Red Chris Properties sale.
- 2 Consulting fees for the nine months ended September 30, 2025 consisted exclusively of CEO fees earned by Mr. Travis through Cazador.
- 3 Director fees for the nine months ended September 30, 2025 and 2024 consisted of amounts of \$22,500 earned by Mr. Morgan through TMCL and \$13,500 earned by each of the Corporation's independent Board members, Messrs. Dale Wallster and Dan Berkshire.
- 4 Equipment rentals consisted exclusively of rentals from Cazador.
- 5 Geological fees for the nine months ended September 30, 2025 and 2024 consisted exclusively of fees earned by the CEO through Cazador, all of which were included in exploration expenditures.
- 6 Salaries and personnel costs consisted exclusively of amounts earned by the CFO.
- 7 Share-based payments expense is a non-cash item that consisted of the fair value of stock options that have been granted to key management personnel.

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12. RELATED PARTY TRANSACTIONS (continued)

b) Related Party Balances

Related party balances, which are included in accounts payable and accrued liabilities on the statement of financial position, consisted of the following:

		September 30, 2025	December 31, 2024
		\$	\$
Due to Cazador	1	20,121	10,238
Due to the CFO	2	-	1,024
Due to independent directors	3	-	9,000
		<u>20,121</u>	<u>20,262</u>

1 Amounts due to Cazador consisted of \$630 for CEO fees, \$13,020 for geological fees and \$6,471 for reimbursable expenses.

2 Amounts due to the CFO consisted exclusively of reimbursable expenses.

3 Amounts due to independent directors consisted of Messrs. Wallster's and Berkshire's director fees for the quarter ended December 31, 2024, which were paid to them in January 2025.